INTERNATIONAL
Herald Tribune
جلنا امنة لأجل
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TODAY'S WEATHER FORECAST — PARIS: ...ble. Temp: 5-3 (46-37). Tomorrow 7-3 (45-... Yesterday's temp. 5-0 (41-32). LONDON: ...ble. Temp. 9-4 (48-39). Tomorrow variable. ...rday's temp. 10-4 (50-39). CHANNEL: Mod-... ROME: Sunny. Temp. 13-5 (55-41). NEW ...5: Cloudy. Temp. 7—4 (45-25). Yesterday's ...0 4-0 (39-32).
ADDITIONAL WEATHER—COMICS PAGE.

Austria	12 S	Lebanon	£1.35
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr	Morocco	2.50 Dr.
Eire	15 P	Netherlands	1.50 Fior.
Finland	3.20 F.M	Nigeria	50 K.
France	2.50 F	Norway	3 N.Kr.
Germany	1.50 D M	Portugal	12 Esc.
Great Britain	15 P	Sweden	2.50 S.Kr.
Greece	18 Drs	Switzerland	1.70 S.Fr.
India	Rs. 6	Spain	30 Ptas.
Iran	40 Rials	Turkey	T.£ 5
Italy	300 Lire	U.S Military (Eur.)	$0.35
Israel	I.£ 3.50	Yugoslavia	9 D.

No. 28,918 ** PARIS, SATURDAY-SUNDAY, JANUARY 17-18, 1976 Established 1887

...ets Attack ...eftists to ...lelp Army ...n Lebanon

By Jonathan C. Randal

BEIRUT, Jan. 16 (WP).—...anese Air Force jets went into ...on today against Palestinian Lebanese leftist gunmen for first time in the nine-month-civil war.

The seriousness of the air force ...ack was beclouded by conflict-statements from the Lebanese ...ense Ministry and the Pales-Liberation Organization.

The Defense Ministry said two ...porations ... were called in to relieve an ...y convoy ambushed by Pales-...ans and leftists in the hills ... south and east of the Beirut ...port.

Witnesses on a Beirut hill also ... jets streaking in from the ... farther south—apparently ... the Christian city of ...mour about 18 kilometers south ... Beirut, which has been under ... leftist and Palestinian siege ... two days.

A spokesman for the PLO first ... and that Interior Minister Ca... le Chamoun ordered the air ... intervention. But informed ... sources said that Christian Presi-... Suleiman Franjieh personally ordered Maj. Gen. Hanna ..., the armed forces commander, to commit the two planes in an effort to extricate the convoy.

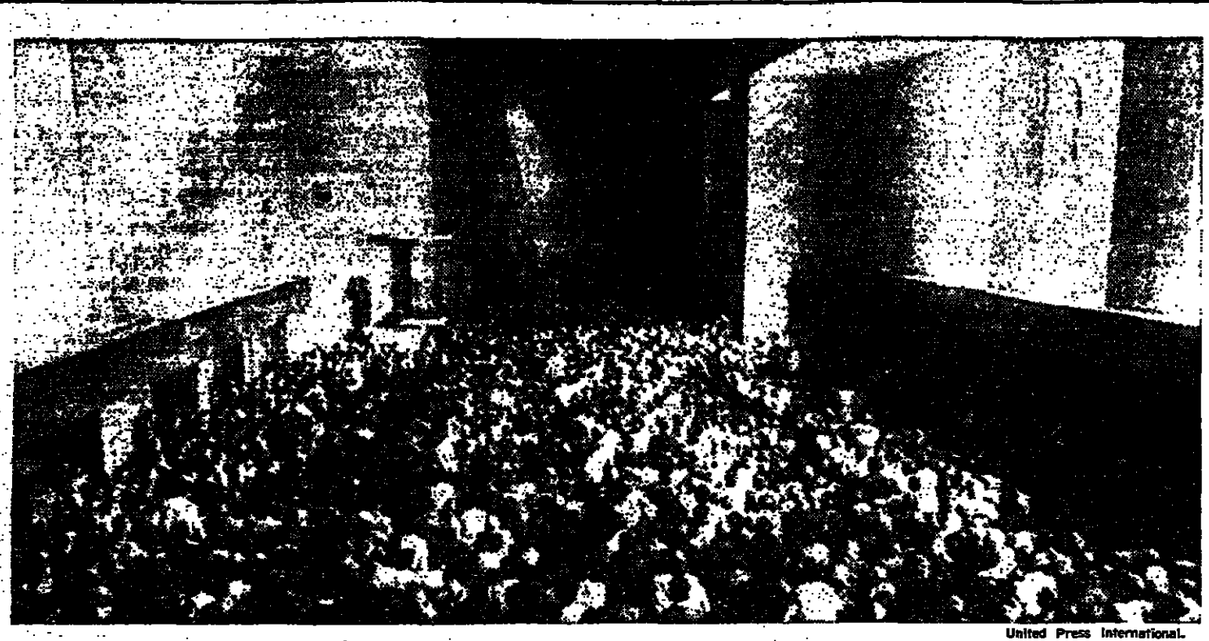
Hours later, Premier Rashid ...rami and various Moslem leaders issued a statement denouncing ... Said's "serious act of in... ordination" and claiming that ... Premier had told the armed ...ces commander beforehand not ... use the planes.

The statement, issued after Mr. ...rami's meeting with two former ...miers and titular leftist chief-... Kamal Jumblat, said the in... ordination "cannot be passed ... in silence and calls for ...ong condemnation." It "re... res speedy action to put a ...al and decisive end to such ...duct so that the army will not ... drawn into what we repeatedly ...rned against—the splitting of ... army."

Mr. Franjieh's reported bypass... of his Premier—who steadily has rejected persistent ...ristian demands for full-scale ...mitment of the 18,000-man ...ed forces—was a further blow ... Premier Karami's waning ...stige. Mr. Karami's stand was ...tated by Lebanese Moslem ...rges that the armed forces ... run by Christian officers op...sed to their cause.

Mr. Franjieh's decision recalled ...

...ontinued on Page 2, Col. 3)



United Press International.

SPANISH STRIKERS—More than 5,000 metalworkers now on strike for higher pay and better working conditions gathered in Madrid's Encarnacion del Senor Church. They are among more than 200,000 now on strike in the country.

Warning Against Any New Border Violation

Zaire Threatens Open War on MPLA

JOHANNESBURG, Jan. 16 (AP). —Zaire threatened today to declare war on the Soviet-backed Popular Movement for the Liberation of Angola (MPLA) as fighting raged in the north and the south of the former Portuguese territory.

Zaire warned in an official statement that if MPLA troops violated the large central African nation's territory again there would be retaliation.

The statement said that MPLA troops attacked a small Zaire community along the country's eastern border with Angola a week ago.

Zaire today complained to the UN Security Council about "the problem of the bombing by Cuban troops fighting for the Popular Movement for the Liberation of Angola" it was announced in Kinshasha.

Zaire has unofficially introduced combat units into northern Angola during the last six months. Political observers here in South Africa said that today's statement appeared to be aimed at preparing public opinion for open and greater intervention.

Zaire President Mobutu Sese Seko has long been a supporter of the Natibnal Front for the Liberation of Angola (FNLA), which is led by his brother-in-law, Holden Roberto. FNLA forces have suffered serious defeats in recent days at the hands of Cuban-led MPLA troops in northern Angola.

Reliable sources in Belgium, which formerly ruled Zaire, said there is a growing danger of an open conflict between Zaire and the Marxist MPLA.

The Brussels sources said planes from Zaire yesterday strafed a railway head at Texeira de Sousa on the Benguela railway, which links the Angolan port of Lobito to Zaire's copper-rich province of Shaba, formerly called Katanga.

The Belgian sources said that the threat of formal war between Zaire and the MPLA government in Luanda, the Angolan capital, was heightened by MPLA troops' forays into Zaire while in hot pursuit of FNLA troops.

The FNLA is loosely allied with the National Union for the Total Independence of Angola (UNITA), another pro-Western movement fighting the MPLA.

In addition to scoring major victories over the FNLA in Northern Angola, MPLA forces have begun stepping up attacks in the south against the UNITA, which is supported by South African troops.

The MPLA, which has Soviet arms and the support of about 7,500 Cuban troops, now appears to control most of northern Angola and FNLA troops are reported fleeing into Zaire.

U.S. intelligence sources estimated in November that MPLA forces totaled 10,000 men.

FNLA and UNITA leaders have never complained of being outnumbered but have said that they are outgunned.

Zaire has a 50,000-man army, including paratroopers and armor, and an air force of at least 34 combat planes, including French-made Mirage fighter-bombers.

In Geneva, an FNLA statement said that its forces have suffered setbacks before and in the end will overcome its enemies.

The FNLA information bureau in the Swiss city said the current offensive in northern Angola is being carried out by several thousand Cubans equipped with heavy Soviet materiel, including combat planes, T-34 tanks and multiple-missile launchers and other weapons that the FNLA cannot match.

It was reported from Washington, meanwhile, that Soviet aid continues to pour into Angola for the MPLA.

U.S. intelligence sources said a Soviet merchant ship carrying military cargo arrived at Luanda Wednesday and that a second Russian arms ship was in the Gulf of Guinea en route to a landing that probably will occur tomorrow.

The Johannesburg Star reported today that France and West Germany have begun to supply arms to the FNLA, sending shipments through Zaire. The newspaper also said that mercenaries are being recruited in Europe to *bolster the pro-Western forces in* Angola. It gave no source for its information.

France officially maintains a hands-off policy toward Angola but is known to sell arms to Zaire and they presumably are reaching the FNLA.

More Refugees

WALVIS BAY, South-West Africa, Jan. 16 (Reuters).—Thirty-four more boatloads of refugees

(Continued on Page 2, Col. 1)

Italian Communists Are Slightly in Red

ROME, Jan. 16 (AP).—The Italian Communist party said today it posted a small loss last year on an income of 26.8 billion lire (about $37 million).

Its balance sheet did not reveal any notable contribution from outside Italy, despite U.S. government claims that the Soviet Union has heavily subsidized the party. In 1974, the party broke even on income of $34.8 million, according to Guido Cappelloni, party administrator.

U.S. Alone at UN in Refusing ...o Back Palestinian Cause

By Bernard Gwertzman

UNITED NATIONS, N.Y., Jan. ... (NYT).—The United States ...peared isolated yesterday in ... Security Council's debate on ... Middle East as the only ...tion that refused to support ...ab efforts to obtain recogni...n for the political rights of ... Palestinians.

...n the fourth day of the de..., the Soviet Union, Britain ...d China backed the Palestin... cause, but from different ...wpoints.

...s has been a common occur...ce here, the Chinese and Rus...ns exchanged insults, provid... the most lively moments in ... otherwise expectable debate. ... deputy Chinese delegate, ... Ya-li, repeated his govern...nt's frequent warning about ...viet and U.S. superpower rival... for hegemony in the world. ... added that the Russians were ... "most dangerous source of ...new world war today." He said ...at the Arabs should beware of ...viet and U.S. rivalry in the ...ddle East.

Mr. Lal's attack prompted ...cob Malik of the Soviet Union ...accuse the Chinese official of ...abbling" and of helping the ...aelis by distracting world at...ntion from the anti-Israeli ...rus of the debate.

Main Arms Supplier

He said that the Soviet Union ...s the main arms supplier to ...e Arabs and therefore the best ...end the Arabs had. He said ...at Chinese statements against ...rael had recently been mild.

In reply, Mr. Lal asserted that ...e Russians had not been con...tent in supporting Palestinian ...ghts, noting that at Vladivo...ok, in November, 1974, Leonid ...ezhnev, the Soviet leader, had ...reed in a communiqué with ...esident Ford on only "the ...gitimate interests" of the Pal...stinians being met. He said ...at, by allowing emigration to ...rael, the Russians were aiding ...e Zionist cause.

Mr. Malik said that he would ...t reply to "the slanderer" but ...en went on for a few minutes ...swering Mr. Lal.

The Chinese delegate drew a comparison between the current Soviet leaders and Hitler, leading Mr. Malik to remark, "There's an old Russian proverb that says only the grave can correct the hump in someone's back."

Evidently concerned by the exchange, the Libyan delegate, Mansur Kikhia, sought to mediate by praising the "help we've received from both countries against imperialist and Zionist aggression."

The strong statements of support received by the Palestinians have been welcomed by Arab diplomats, but they have been unable so far to reach a consensus behind the scenes on a draft resolution.

Daniel Moynihan, the chief U.S. delegate, aware of the U.S. isolation, repeated in a corridor conversation that the United States would veto any resolution that called for recognition of Palestinian "rights."

Further Efforts

The Israelis, who have refused to take part in the debate, have said that any upgrading of the Palestinians in a formal way would lead them to reconsider their willingness to participate in further peacemaking efforts.

The United States, which has said that Palestinian "interests" must be considered in any final settlement, has drawn a distinction between "rights" and "interests" because of the symbolic meaning those words have assumed.

To be for Palestinian "rights" is to be pro-Arab or at least leaning toward the Arab position, while to accept "interests" has become a more neutral formulation.

Ivor Richard, the British delegate, sought to take a middle position. He said that the Council should affirm the *current negotiating framework*, which stems from Council Resolutions 242 and 338, but should also "recognize the fundamental importance of the Palestinian problem and take account of the legitimate political rights of the Palestinian people."

Unrest May Have Peaked

Strike Chiefs Seized By Police in Madrid

MADRID, Jan. 16 (UPI).—Police today announced the arrest of the leaders of the strikes that have idled a reported 200,000 workers in the Madrid region and accused them of having planned to turn the stoppages into a "political general strike."

The announcement was made as construction and port workers began to return to their jobs in the first sign that the leftist-inspired strikes and protests sweeping Spain may have peaked.

Police said "more than 50" labor agitators were arrested in a church-owned building, housing the headquarters of a Catholic labor group, "where a political general strike in Madrid was being prepared."

Labor sources said 130 persons were arrested in the police raid last night. They said that among those arrested were the members of the clandestine Strike Committee directing the stoppages in the Madrid region. Those detained included activists of Catholic, Socialist and Communist labor groups representing workers in various industries.

Protests Continue

Continuing street protests in Madrid led to clashes between riot police and student-worker groups trying to cut traffic in streets near the central university campus. The demonstrators shouted "freedom" and "amnesty."

Delegations of striking workers continued to visit university buildings to address students. One delegation spoke before a meeting of 4,000 students.

Service on some lines of the Madrid subway — whose 3,800 workers had struck for four days last week—was temporarily cut by what subway officials described as a power failure.

The cuts occurred a few hours after negotiations aimed at avoiding a new strike in the mass transit system had broken down. The management of the privately owned subway company offered special bonus payments totaling 42 million pesetas (about $700,000) to be distributed among the workers but rejected demands for a pay rise, a 40-hour week and fringe benefits.

Strike Vow

When the subway workers returned to their jobs last Saturday, they said they would go on strike again Monday if no solution had been found by then.

The strike leaders were arrested at the headquarters of the Workers' Brotherhood of Catholic Action, a legal church-sponsored group.

The police raid underlined tensions between the regime and *the Roman Catholic Church.* The church frequently criticized the policies of the late Generalissimo Francisco Franco. It is one of the most powerful forces for political reform here.

A reported 200,000 white and blue-collar workers were idled in Madrid yesterday. The number dropped today when 50,000 striking construction workers began to return to work after winning a 20-per-cent increase, bringing their basic wage to 17,500 pesetas (about $290) a month.

In Barcelona, longshoremen ended a strike.

But the government faced a new problem when thousands of national railway workers started wildcat strikes and slowdowns to press pay demands.

In Madrid, garbage collectors walked off their jobs, and the city's industrial belt was still *paralyzed by strikes and lock-outs.* Telephone workers and metalworkers continued their stoppages.

U.S. Agency Urges Rule To Ban Most Concordes

WASHINGTON, Jan. 16 (UPI). —Drastically revising its proposal for supersonic transport noise regulations, the Environmental Protection Agency recommended a new rule today that would ban all but two of the first 16 Concorde SST's from the United States.

The new proposal replaces one made a year ago that would have exempted all 16 planes in the initial Concorde production run from any U.S. SST noise controls.

A British Aircraft Corp. spokesman said adoption of the EPA proposal would place retroactive requirements on the Anglo-French Concorde that have never been placed on U.S. aircraft and would cause "a major diplomatic incident."

There are no U.S. regulations at present governing SST noise but environmentalists are fighting to block commercial Concorde service to the United States by making SSTs meet the noise standards for subsonic jetliners. The new EPA proposal would, in essence, accomplish that.

It is up to the Federal Aviation Administration to set noise standards for the SST, as it did in 1969 for the subsonics, if any are adopted.

EPA chief Russell Train sent the new proposal to FAA administrator John McLucas, saying that the change was designed to conform with the EPA's new policy of opposing the Concorde. Public hearings will be held.

"Our newly proposed rule... would have the practical effect of applying the same noise level requirements to each supersonic transport category airplane which did not have any flight time before Dec. 31, 1974, as are now ...licable to each subsonic trans...t category airplane which did not have any flight time before Dec. 31, 1974," he said.

The BAC spokesman said that only two production Concordes and four pre-production prototypes had flown before the cutoff date which Mr. Train proposed.

British Airways and Air France are seeking permission to start four Concorde flights a day to New York and two a day to Washington this spring.

Environmentalists oppose the flights because of Concorde's takeoff and landing noise, which they say would be from two to eight times that of subsonic jets, and because of its pollution, and potential damage to the upper atmospheric ozone layer.

Transportation Secretary William Coleman has promised to rule on the British and French applications by Feb. 4.

The BAC spokesman said that it is impossible to make the Concorde's engines any quieter.

Neither the U.S. industry nor its aircraft industry has been ordered to meet technologically impossible environmental requirements, the BAC spokesman said, yet "that is what the EPA is asking of us."



United Press International.

UNITA COMMANDER—Col. Samuel Chiwali, commander of the forces of the National Union for the Total Independence of Angola (UNITA), seemed cheerful as he marched with his troops through a village. (Story Page 2.)

Publication of Employees' Names Shatters CIA's Already Low Morale

Intelligence Gathering Affected by Severe Strain on Personnel

By Michael Getler

BONN, Jan. 16 (WP).—The publication of names of CIA employees overseas has brought about a marked decline in the already low morale of agency personnel overseas.

Western intelligence officials in several overseas locations, most of whom were still trying to ignore the CIA's tainted public-image problems just a few months ago, now privately acknowledge that there has been a sharp and dramatic drop in morale in recent weeks. They say that it is affecting not only the agency's ability to gather intelligence but also that it is causing severe personal strain as well.

"It's like Berlin right after the war," a veteran official said. "You suddenly start driving with one eye on the rear-view mirror; the nervous tension slips back into your life and you bring all that home with you to the family at night."

In recent weeks, interviews with a number of officials close to the U.S. intelligence service disclosed that the yearlong exposé of CIA wrongdoing in Congress and the press created serious problems, not just in the office, but at home for an increasing number of agency workers.

The concerns most often mentioned were about teen-age children who now questioned how their fathers made a living and why, even if they were not spies, they worked for the CIA.

That kind of problem, rarely discussed openly, has now been heightened for many families with the publication of many names of CIA employees, most of whom do not work as spies, but who now feel somewhat threatened that an assassin or terrorist will strike haphazardly at their families.

Under different circumstances, the publication of employees' names, and in some cases addresses, would be viewed with concern but not alarm, sources say. It has, in fact, happened before in some countries.

But the murder of CIA station chief Richard Welch in Athens on Christmas Eve "has given rather dramatic proportions to this thing. Publishing names is a very, very bad thing to be doing now. It's becoming fashionable and it's going to generate another murder," a senior official said.

The prediction that murders will follow is widely shared by other intelligence officers.

"Nobody's panicked," said another veteran officer, "but the thing is gnawing away at us. The impact is beginning to show. The congressional review, the whole hoopla for more than a year now, was having a wearing down effect. Now, rightly or wrongly, there is the new element of danger due to Welch and the publishing of names. There has been a quantum increase in depression and concern and nobody seems able to help or to stop what is undoubtedly ruining our ability to gather intelligence."

"It certainly is unsettling, these names appearing in print, coming after a long, hard struggle," another source said. "It's like they are using the [congressional] assassination report almost as a backdrop to the attempts against us.

"The agency has really been shattered," he adds. "We are going to need a lot of forthright executive upport to recover."

Where the CIA's most recent troubles will lead, in terms of its ability to operate overseas, is in doubt. Some officers feel that the widespread disclosure of employee identities will almost certainly serve to drive the agency underground. "One can only stop it by doing a better job of hiding CIA personnel," says an officer. "But it is an enormous problem."

For one thing, the job of both providing and keeping up a good cover, or hidden identity, takes an enormous amount of time, several sources say, all of which takes away from the time an agent can spend gathering intelligence. It will, in general, weaken CIA abilities, they say.

Many of the veteran CIA employees are already known to their counterparts around the world. In fact, officials acknowledge that "Who's Who in the CIA" published in 1968 in East Germany and compiled by Communist intelligence identified many of the old-timers well before the current rash of disclosures.

But the chances are that new officers coming into the field will be given much better cover, which will not allow them to be picked so easily out of State Department registers or embassy telephone books. Still, because of the vast size of the CIA and the technical apparatus it uses, it is virtually impossible for them not to operate out of the relative security of the U.S. embassies.

The Final Straw

Though many of the individual disclosures over the last year of *domestic surveillance by the CIA* and consideration of assassination plots have been more startling, the impact of the Welch murder and publication of hundreds of names, primarily by leftist publications around the world, seems to be the final straw that is breaking the back of CIA morale in the field.

In France and England, where more than 70 CIA names have recently been disclosed in each country, there is little danger perceived by CIA men.

The problem is much more serious in countries such as Greece, Portugal, Spain, Italy or in Africa where there is serious anti-U.S. feeling and where politically motivated assassination is viewed as possible.

A similar fear exists here in West Germany, where no alleged CIA names have been published yet, but there is still a troublesome but small band of terrorists operating.

"We're living in a world of armed lunatics who attack facilities as a form of political expression," an agent said. "Whether they are professional terrorists or just punks, they will be inclined to go for the CIA guy if this kind of singling out goes on."

Informants acknowledge that most of the names being disclosed are in fact CIA employees, though a number of inaccuracies are said to have appeared on published lists, especially among the 44 names of alleged CIA agents in France published thus far by the leftist newspaper Libération.

Some Americans are reportedly

(Continued on Page 5, Col. 1)

Old Caucasus Writing Cited

Russians Advance the Theory Basques Originated in Georgia

MOSCOW, Jan. 16 (Reuters).—A former Soviet Air Force pilot says he has deciphered the inscription on an ancient metal plate found in Spain and it proves that the Basques emigrated to the Iberian Peninsula from Caucasian Georgia almost 3,500 years ago.

A professor of linguistics in the Volga city of Kuybyshev has compiled what he says is the first Basque-Georgian dictionary—and established that the two languages have 300 words in common.

A writer in Tbilisi is working on a series of novels in which the Georgian hero fights with Basque nationalists during the Spanish Civil War and discovers that their customs are almost those of his native village.

100 Years' Research

The three developments reflect growing interest among Soviet linguistics experts, ethnographers and historians—both professional and amateur—in the theory that the Basques originated in the Caucasus.

The Basques' complicated language shows no obvious relationship to any other spoken in Europe, and its origin, even after 100 years of study by researchers, remains one of the great linguistic mysteries.

Some have linked Basque—which is today spoken by about a million people in northwestern Spain and southwest France—with ancient Etruscan, others with the Finno-Ugric languages and some have found similarities with North American Indian tongues.

One of the first major proponents of the Georgian connection was Prof. Nikolai Marr, born in a Transcaucasian village late in the 19th century.

But Prof. Marr's theory was linked with his belief that language itself was a class phenomenon, an idea at first supported by Soviet ideologists but eventually condemned by Stalin after it had been for years the official Soviet line on linguistics.

Stalin's condemnation, and the revulsion of other linguists who had previously been compelled to accept Prof. Marr's theories despite their own beliefs, led to a temporary lull in Soviet interest in the Basque-Georgian theory.

New Evidence

But in 1965, Georgian writer Alexander Kiknadze published an article detailing close similarities in the folk customs of Georgians and Basques and the similarity of many words in the two languages. His study gave a new impetus to Soviet research in the field.

The writer, who has just finished the second novel of his series about a Georgian participant in the Spanish Civil War of 1936-39, has traveled widely in Europe and America seeking further evidence to back the theory.

According to an article just published here by linguist Alexei Mendeleyev, the theory has been given some support by Manuel de Aranegui, a member of the Spanish Cortes (parliament), who was recently in Moscow.

According to the article, Mr. de Aranegui brought to Moscow a copy of an inscription, found many years ago on an ancient metal plate in the Spanish Basque country. The inscription is written in a previously undeciphered alphabet.

Ethnologist's Interest

Publication of a photograph of the inscription in a Soviet journal encouraged Shota Khadelidze, who flew in the air force before becoming a construction engineer and keen amateur ethnologist, to try to decipher it.

Many other scholars in several countries had attempted the task, working on the basis of Sumerian, Etruscan and Celtic languages, but Mr. Khadelidze was struck by the similarity of the symbols to the letters of the ancient Georgian alphabet.

The engineer, who had taught himself old Georgian to be able to read the inscriptions on ancient monuments in the Georgian Republic, found that seven of the symbols on the plate were identical to letters in the alphabet used in Georgia until about 1,000 years ago.

Employing old Georgian as a base, Mr. Khadelidze eventually produced an approximate translation of the inscription. According to his version, it says that 3,479 years ago the earth began to tremble and a wise man named Rio said the people would have to move to avoid disaster.

Hundreds of Thousands

They should follow the sun and seek the promised land, his translation continued. "The soothsayer managed to gather several hundreds of thousands of people round him and they set out toward where the sun sets. There they found a new homeland."

According to Mr. Mendeleyev, the linguist, a legend telling a similar story is common among the Basques.

Mr. Mendeleyev suggests that the followers of Rio could have made their way through Asia Minor and across southern Europe, despite obvious dangers, because the Caucasians, unlike most peoples of that time, had learned how to work iron to make weapons.

Other Georgian linguists, he said, are cautious about accepting Mr. Khadelidze's translation, but the Georgian Academy of Sciences is taking it seriously enough to set up a special commission to study the former pilot's conclusions.



Keystone.

AT THE BARRICADES—Phalangist militiamen armed with automatic weapons and a rocket launcher firing from behind sandbagged barricades in Chyah quarter of Beirut.

Zaire Warns On Entering Angolan War

(Continued from Page 1)

fleeing from Angola's civil war were reported tonight to be heading here.

Twenty-four boats, crammed with nearly 2,700 refugees, are already anchored off this port, a South African enclave. The South African government has refused to allow them to dock.

The latest flotilla is expected to arrive Monday from the Angolan port of Benguela, harbor authorities here said.

Those already here came from the southern Angola port of Mocamedes after reports of fighting there between allied FNLA and UNITA troops.

Selection Process

Portuguese consular officials today picked their way through the dangerously overcrowded boats, deciding which of the refugees could go ashore.

The refugees who are Portuguese citizens will be allowed ashore by the South African government, but the remainder, mostly black Angolans, will have to stay aboard and face an uncertain future—possibly having to return to Angola.

The South African government agreed to accept only Portuguese citizens among the refugees—and then only on the condition that they be repatriated to Portugal.

Iceland's Althing Tells Premier to Break Tie to U.K.

REYKJAVIK, Jan. 16 (Reuters). — The Foreign Relations Committee of the Althing, Iceland's parliament, tonight advised the government to break diplomatic relations with Britain over the "cod war."

The seven-man committee, made up of representatives of all of Iceland's political parties, was unanimous in its decision. The advice means the government can break relations when it wishes.

Premier Geir Hallgrimsson told a news conference earlier today that if the committee urged him to sever relations he would comply.

But he added that he would not act before Monday and would couch Iceland's declaration in terms of giving Britain a week to withdraw its warships from the disputed fishing grounds before the break became effective.

Frigates are escorting British trawlers fishing inside Iceland's unilaterally declared 200-mile fishing limit.

Luns Back in Brussels

BRUSSELS, Jan. 16 (UPI).—NATO Secretary-General Joseph Luns returned to Brussels today after two days of discussions with the Icelandic government.

Mr. Luns will meet with British Foreign Minister James Callaghan Monday to inform him about the Icelanders' view of the situation.

Fire on U.S. Airliner

HONOLULU, Jan. 16 (UPI).—A Pan American Boeing 747 jet with 212 persons aboard made an emergency landing early yesterday at Honolulu airport after a fire was discovered in an engine. Three persons were slightly injured when they evacuated the plane.

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Est. 1911
5 Rue Daunou, Paris.
"Sank Roo Doe Noo"
Falkenturm Strasse 9, Munich.

1st Use of Air Force in War

Lebanon Jets Raid Leftists To Relieve Pressure on Army

(Continued from Page 1)

a similar move in May, 1973, when he bypassed his then premier, Amine Hafez, in ordering the bombing of refugee camps near the Beirut airport.

In the ensuing uproar, Mr. Franjieh was forced to back down, Syria closed its border with Lebanon and both the Palestinians and rightist Christians began the procurement of weapons that led to the outbreak of civil war in April.

Another sign of the conflict's increasing polarization was the PLO's admission that its gunmen were fighting alongside the Lebanese leftists. In the past the PLO has maintained the fiction of only moral and material support for its Lebanese allies.

No sooner had the jets flown low over Beirut on their way south than Palestinians opened up with everything from heavy anti-aircraft guns to machine guns and individual weapons located in office buildings in the city and in the various refugee camps.

Within minutes, Beirut streets emptied. In Moslem-dominated west Beirut gunmen made an earlier than usual appearance in the deserted streets.

The PLO claimed the combined Palestinian and leftist forces—apparently including Druze tribesmen loyal to the titular leftist leader Kamal Jumblat—had captured all of Damour and Nammeh three kilometers farther north. But spokesmen for the Phalangists fighting in the area said the attacks had been repulsed.

Bogus Invitations Exposed by U.S. Embassy in Paris

PARIS, Jan. 16 (IHT).—A bogus letter, with Ambassador Kenneth Rush's forged signature, has been mailed to distinguished Frenchmen in the last few days, the U.S. Embassy reported today.

The letter, which is on official U.S. Embassy stationery, invites the recipient to receive a "Bicentennial award" during an official luncheon at a Paris hotel next week.

An embassy statement today said that "the embassy regrets that someone has attempted a hoax apparently to inconvenience or embarrass the embassy and some of our French friends." No such ceremony has ever been planned.

The embassy already has received 15 responses, some of them from the French provinces. A spokesman said he had no idea how many of the letters had been mailed out.

The forged signature of Mr. Rush was said to be a good one, and both the letters and envelopes bear the official embassy seal.

Mrs. Peron Appoints A Foreign Minister

BUENOS AIRES, Jan. 16 (AP).—President Isabel Peron named a respected career diplomat, Raul Quijano, 52, as foreign minister today, calling him home from New York, where he was recently appointed head of the United Nations International Administrative Affairs Committee.

A new defense minister remained to be named after she fired four moderate ministers yesterday in the 10th reorganization of her eight-man Cabinet in her 18 months as President.

Leftists Stage Anti-Regime Lisbon Rally

LISBON, Jan. 16 (Reuters).—Paramilitary police backed by armored cars stood guard outside the National Assembly here tonight as thousands of extreme leftists marched through central Lisbon to protest the government's austerity measures.

The demonstration by about 5,000 was the first street march since moderate officers crushed a military leftist rebellion last November. Tonight's marchers dispersed without incident.

The demonstrators, chanting "Let the rich tighten their belts," set off from a waterfront square toward the National Assembly, where the center-left coalition was debating labor issues.

Before the November uprising, military security forces had defended the National Assembly—which also houses the Premier's residence—which was often besieged by anti-government mobs. It was the first time since the rightist dictatorship was overthrown in April, 1974, that the Republican Guards had protected the building.

In thick fog, the demonstrators surrounded the steps leading up to the assembly as their leaders gave defiant speeches decrying the government's performance.

The march was the first of a series of demonstrations planned by extreme leftist groups and Communist-backed trade unions during the weekend to express discontent with rising prices and the government's wage freeze.

Meanwhile, an army spokesman announced that military police will shortly start patrolling the northern city of Oporto in an attempt to stop a mounting rightist campaign of bomb and machine-gun attacks.

Bridge Bombed

The latest in a series of 22 bomb attacks in the new year damaged a swing-bridge near the port of Matosinhos, just outside Oporto, early today and partly destroyed the home of a pro-Communist Parish Council chairman at Fafe, a few miles away.

A Soviet cargo ship, the 4,000-ton Ribakowait, had been moored under the bridge for the last three days but had sailed just before the bomb was thrown from a passing car, harbor authorities said.

900 Barrels of Poisonous Lead Derivatives

Sunken Ship Cargo Called Adriatic Threat

By William Tuohy

OTRANTO, Italy, Jan. 16.—Three miles off the Italian coast in the Strait of Otranto, entrance to the Adriatic Sea, lies a sunken ship—the most controversial and potentially dangerous wreck in the Mediterranean.

The barnacled hulk of the Yugoslavian freighter Cavtat has generated fears among the officials of this port city and apprehension in tourism circles over the danger the ship's toxic cargo poses to the Adriatic.

When the Cavtat went down in the summer of 1974, it was carrying a cargo of 600,000 pounds of lead tetraethyl and lead tetramethyl, used as anti-knock additives in gasoline.

The lead derivatives are deadly poisonous if ingested or absorbed through the skin, and some scientists have likened the effect to that of mercury poisoning, which killed or crippled more than 1,000 persons in Japan two decades ago.

'Very Worried'

"We are very worried about what that cargo could eventually do to the Adriatic," an Otranto city official, Luigi Corchia, said. "We expect the Italian government to recover the cargo and rid the sea of it."

In Otranto, on the heel of Italy's boot, everyone believes that a salvage effort is in the works, delayed only temporarily by the onset of rough winter weather in the waters that separate Italy from Albania and Greece.

But Italian officials in Rome are not at all sure about the future of the salvage operation.

The first phase last fall was only an inspection of the wreckage, the results of which the government is studying, with a decision put in abeyance for weeks, perhaps months.

'Other Ways'

"We have to decide whether salvage of the cargo is feasible," said Angelo Franchi, a senior official at the Ministry of Merchant Marine, "or to find other ways to neutralize the cargo."

Meanwhile, the controversy continues.

Some publications in England have called the sunken ship a "poison time bomb," and the Austrian press has suggested that the whole Adriatic is endangered.

But Italian and Yugoslav officials, as well as those from the chemical manufacturer, say that the steel barrels in which the lead derivatives are encased will resist corrosion for years. The poisons eventually will leak out gradually and be diluted rapidly, the manufacturer says, making them "virtually impossible to detect."

Panamanian Ship

The Cavtat, rammed by a Panamanian ship on July 14, 1974, was carrying 404 drums of the lead additives in the hold and 496 barrels lashed to the deck.

The Cavtat sank in 300 feet of water, three miles off Cape Otranto.

When the nature of the cargo became known, the people of the area who rely on fishing and tourism for much of their income became alarmed.

"For three weeks, nobody ate any fish," recalled a waiter in a restaurant here. "But when tests showed that the water was not polluted, the scare passed."

A Warning

Prof. Derek Bryce-Smith of the University of Reading in England has warned that the lead compounds are extremely dangerous. "Anyone coming into contact would absorb it through the skin into the brain," he said. "It could kill divers or make them insane."

As to the long-term effects, Prof. Bryce-Smith said, "The lead compounds are not water soluble. They could be taken up by marine organisms and eaten by fish that are likely to become unfit for human consumption.

"If ingested by humans they can cause hallucinations, convulsions, coma, mental confusion, depression, apathy, insomnia, mysterious neurological diseases and death.

"This disaster may not be different from Minimata in Japan because of the toxicological similarities between anti-knock chemicals and mercury compounds," he said.

At Minimata, it took the Japanese authorities 15 years to concede that the crippling and killing of the more than 1,000 persons was due to mercury-polluted offshore waters.

On the other hand, officials of Associated Octel, Ltd., of Britain, the manufacturer, have said that the container barrels, which are made of steel plate, zinc-sprayed, then painted, will take years to corrode—though estimates of the length of time vary widely.

Company officials have also declared: "It is highly unlikely that any volume of water would remain in contact with the lead alkyls long enough to become saturated. Free-swimming organisms would most likely leave the vicinity quickly."

Shallower Water

Yugoslav and Italian authorities say that a ship with 157 drums of lead tetraethyl aboard sank off South Africa—in much shallower water—in 1966 and so far no poison or pollution has been detected.

In suggesting that the lead derivatives will leak out in small enough quantites to be quickly diluted or neutralized, Octel has recommended against a salvage operation as too difficult and possibly dangerous.

After diplomatic contacts over responsibility, the Italians and Yugoslavs agreed to work together to determine whether the cargo could be removed.

A Yugoslav survey ship was sent to the wreck last October for the inspection—and what the Otranto populace thought was the beginning of a salvage operation.

"Unfortunately, we found the situation more difficult than we suspected," Mr. Franchi said. "Many of the drums are scattered around the wreck on the bottom and other barrels are trapped under deck rigging.

"So recovery of the barrels will be more difficult both technically and because of the danger presented to divers, who would be working close to their maximum depth.

"The problem we are now analyzing is whether the risks involved are worth running."

Mr. Franchi does not rule out trying to encase the wreck in cement poured through hoses.

With the complications involved, a salvage bill is expected to come to at least $20 million.

The people of this coastal area await the decision apprehensively.

In Bari, Brindisi and Otranto many residents of the Apulia region look for revitalized tourism to pick up their economy, less dependent on fishing, viniculture and olives.

They worry that news reports about the Cavtat may discourage tourism, yet they believe that such reports are necessary to spur government action.

Best Season

"Officers of the Club Mediterranée, which has a fine facility just north of here, called us from Rome last summer to ask whether there was a danger," Mr. Corchia said. "We had to reassure them and last summer we had our best tourist season yet."

But looking at the sea where the Cavtat rests under a flashing buoy, positioned by the Italian government to mark the site, Mr. Corchia said:

"People come down to Otranto because they pick it out, not because they are on their way to somewhere else. And that ship is not just a physical deterrent. It's a psychological deterrent, it us to know that cargo is sitting out there, just 300 feet down.

"No, we've got to get those barrels out of the sea."

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Argentina Is Profitable Stop For Bargain-Hungry Tourists

BUENOS AIRES, Jan. 16 (NYT).—Argentina has been invaded by bargain-hunting tourists who find local goods so cheap that they can pay for their trip with what they buy.

This phenomenon is based on the inflated value of the U.S. dollar, which is being freely exchanged by tourists for Argentine pesos at rates that make the prices of locally produced goods a buyer's dream.

"Look at these beauties," Luiz Menezes, a Brazilian accountant, said while flexing a pair of handmade calfskin shoes he had bought for $11. "I bought three pairs for what it would cost me to buy one pair of shoes at home," he said.

Mr. Menezes, who drove here with his wife and two children from Porto Alegre in southern Brazil, is one of several hundred thousand Brazilian tourists who have come here since November for vacations or shopping.

Record for Chileans

During December, a one-month record of 60,000 Chileans crossed the Andes and entered Argentina through Mendoza, where the hotel situation is so tight that residents rent out automobiles for transients to sleep in.

Airline flights to and from Brazil, Peru and Venezuela are in such demand that there are no reservations available for two weeks.

Latin American carriers have added special tourist charters and local storekeepers report that some customers are from Europe and South Africa.

It is said that the savings on certain luxury goods here can finance even such a long trip as a transatlantic flight with an air fare of $1,000 or more.

For example, fine alligator handbags, on sale in fashionable stores for the equivalent of $200, are sold in Paris for upward of $500. Coats of Patagonian fox and of nutria, the Argentine seal, which sell for $200 to $400 here, are priced at more than $1,000 in Europe.

"The only limit on what people buy seems to be what they think they can get through their customs authorities back home," said the manager of one of the better leather goods stores.

He reported that sales were up 490 per cent last month from the level of December, 1974. With inflation raising prices about 300 per cent during the last year, the sales reflected an increase in volume of about 50 per cent.

Because of price controls on some manufactured articles, and the resistance of local buyers to even the old price levels, merchants have not marked up the goods to the full extent possible. As a result, the tourist rate in dollars, which leaped 500 per cent last year, still provides windfall.

This began with a black market in dollars as Argentina sought to hedge against inflation by converting pesos into scarce dollars. As the black-market rate soared to 140 pesos, compared to an official "tourist rate" of 6, the government last week legalized a "free market" for tourists. The rate has settled between 7 and 140 pesos.

The presence of the tourists has been welcomed by merchants. Hotels are jammed and most restaurants are doing a lively business as the tourists take advantage of big steak dinners with wine, salad and dessert—all for less than $3 a person.

Astronomers In Britain Eye Canary Islands

LONDON, Jan. 16 (AP).—Britain's misty weather makes looking at the stars so difficult that the nation's astronomers want to move to the Canary Islands.

The Science Research Council announced yesterday that it is negotiating with Spain for construction of a £10-million (about $20-million) observatory on the island of La Palma.

Britain hopes to build two major new telescopes and to move the nation's biggest telescope—the Isaac Newton Telescope—from the Royal Observatory at Herstmonceux in southern England by 1978.

UNITA's No. 3 Man Commands Its Troops in Angola Battles

By Tom Lambert

BUCACO, Angola, Jan. 16.—To most of Africa and the outside world, Jonas Savimbi, the bearded, charismatic president of the National Union for the Total Independence of Angola (UNITA), personifies that organization, now the key anti-Communist Angolan force in a widening civil war with this country's Soviet and Cuban-backed Marxists.

It may also be known that Manuel Puna is the secretary-general of the Socialist UNITA party apparatus, charged with politicizing and administering the several million Angolans in the southern third of this country controlled by UNITA's 15,000 ragtag but enthusiastic soldiers.

But increasingly, as a visitor to UNITA territory approaches Angola's central and eastern battlefront in the southern sector, the paint-daubed "Viva" signs on fences, milestone markers, African huts and abandoned Portuguese buildings laud the third, least known but increasingly important member of UNITA's Big Three—army commander Samuel Chiwali.

As the civil war intensifies, the 31-year-old Col. Chiwali seems destined for more responsibility along the border front he commands.

Here in the battlefront areas, Col. Chiwali is, in effect, UNITA.

Escorted by a jeep mounting a 106-mm. recoilless rifle and by several wheezing, sputtering truck loads of heavily armed UNITA soldiers, Col. Chiwali pulled briefly into Bucaco village, north of Luso, the other day on his way to a frontline position a dozen miles to the north.

The entire village greeted him with shouts of "viva" and a rhythmic song, "Chiwali is our commander." A bowed old woman crooned over his hands.

Next day, leading the second UNITA armed convoy into the village of Gago Coutinho on his eastern front near the Zambian border, the scene was the same—chanting women, tribal elders singing, flower-throwing children tearfully keening and shouting "Chiwali, Chiwali!" and praising him for freeing them from their former Marxist occupiers.

Help for Villagers

As he started back for his Luso headquarters, northeast of Gago Coutinho, after distributing food, medicine and thick bundles of Portuguese Angolan escudos to residents who have been without electricity and short of food, water and almost everything else for the last several months, the women of another village swarmed onto the highway to greet him. Chanting, clapping, shuffling in the blazing sun in skirts emblazoned with Savimbi photographs and slogans, the women refused to allow the commander to pass until he spoke to the villagers.

Mounting the porch of an abandoned schoolhouse, his huge hands chopping the air to underscore his salient points, Col. Chiwali repeated the themes he uses at such rallies.

"UNITA is Angola; its soldiers are the people's guardians, not their oppressors as are the Marxists who want to colonize Angola for Communism: down with the Marxists, Russians, Cubans; long live UNITA; with the people's help we will win the war and rebuild Angola for Angolans."

Well Dressed

The 6-foot-3-inch Col. Chiwali was natty in a green fatigue cap, a khaki epauletted shirt, pressed green fatigue trousers and gleaming black leather boots. Walking like a gunfighter, he carried a collapsible Kalashnikov rifle and two pistols. He has been fighting for Angola's independence since he was an adolescent.

Jailed for eight months in 1961 by Portugal's secret police as a student with "revolutionary thoughts," Col. Chiwali skipped into nearby Zambia after his release to continue his secondary school studies there and later in Tanzania.

Leaning across a table in a frowsy Gago Coutinho house the other night, eyes glittering in the flickering flame of a kerosene lamp, Col. Chiwali recalled how, dedicated to freeing Angola from Portugal, he met a Communist in Zambia who tried to recruit him as a guerrilla. "But he could not convince me he was right. He kept saying what the Russians would do for us," Col. Chiwali said. "I thought, Russians must not liberate us, we must liberate ourselves, fighting from our forests."

A Talk With Savimbi

In 1965, two developments determined Col. Chiwali's future. He met Mr. Savimbi. "We talked 24 hours steadily. I was convinced his liberation program was correct; I joined him." And Col. Chiwali went to Nanking, China, for nine months' military and political training. He found Mao Tse-tung's liberation philosophy more, but not totally, compatible with his own.

Returning to Africa, he joined Mr. Savimbi and slipped into eastern Angola to launch UNITA's fight against the Portuguese. Married and the father of two boys and two girls, Col. Chiwali is continuing the fight against Angola's Marxists.

He reflects some of Mao Tse-tung's concepts: "UNITA's soldiers must be politically educated: they must respect our people and with them they will liberate our country; Angola's Marxists are Soviet pawns who want to colonize the nation for Moscow, as Portugal colonized it for Lisbon; we will never surrender to them."

Was he disappointed that the United States has not sent him more help? (Evidence of U.S. military aid is minimal in Col. Chiwali's battlefront areas.)

"We are not disappointed," he replied. "We have had little help from any country in our fight. If America says no support, we will go on fighting with help from anyone who will give it to us."

South Africa?

"If we have to sip from the devil's spoon, we will," he said cryptically. "But we disagree with South Africa's apartheid policy."

It is difficult to assess Col. Chiwali's military assets, which center on 15,000 sketchily trained troops with a motley arsenal of predominantly Portuguese small arms, no combat aircraft or artillery and a fleet of gasping, rickety vehicles. He gets some small-arms ammunition from Zambia.

No Mercenaries Seen

As far as is known, he has no mercenary support in the sense of groups of paid white combatants as his allies to spearhead his assaults or defense.

Although Col. Chiwali and Mr. Savimbi evade questions about them, and South Africa's government refuses to acknowledge it has troops deep in Angola along UNITA's battlefronts, reporters visiting its central eastern forward regions have seen them in UNITA towns, in convoys along UNITA highways and on a key rail bridge at Cuanza, 200 miles west of here.

How long might Angola's war last? Col. Chiwali shrugged. "It is a big-power fight now," he said. "If there were no Cubans or Russians here, UNITA could finish the war soon."

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Chirac Assailed On Brittany Visit

RENNES, France, Jan. 16 (UPI).—Prime Minister Jacques Chirac was greeted by angry shouts today when he began a two-day visit to the province of Brittany, torn by autonomist agitation and economic difficulties.

Starting his tour of the economically backward area in a canned food plant, Mr. Chirac was followed throughout by the employees shouting hostile, anti-government slogans.

Labor unions in Brittany have called for street demonstrations and strikes during Mr. Chirac's visit to publicize their claim that the government has done little to help the area economically.

Army Will Retire U.S. Gen. Fair at One Rank Lower

WASHINGTON, Jan. 16 (AP).—Lt. Gen. Robert Fair, removed last week from a major command in West Germany, will be retired one rank lower than his present three stars, the U.S. Army announced today.

The Army said it was decided to retire Gen. Fair at his permanent rank of major general "because of the circumstances causing Gen. Fair to be relieved from his assignment" and because he had been a temporary lieutenant general for less than five months.

Officals said the unusual decision was made jointly by Secretary of the Army Martin Hoffmann and Gen. Fred Weyand, Army chief of staff.

Gen. Fair, 52, will lose no retirement pay as a result, a spokesman said.

The Army said last week that Gen. Fair was replaced as commander of the V Corps in West Germany solely because of differences between himself and Gen. George Blanchard, commander in chief of U.S. Army Forces in Europe, over what was termed Gen. Fair's "mode of operation."

Elaborating on its new statement, the Army said Gen. Blanchard lost confidence in Gen. Fair as a corps commander because of "inconsistencies in Gen. Fair's performance."

Ruling Out Any Easing of Relations

Pravda Launches Attack on Chinese Leaders

By Peter Osnos

MOSCOW, Jan. 16 (WP).—The Soviet Union attacked Chinese leaders today as "renegades who have usurped power" in the kind of broadside that seemed to rule out any early improvement in relations between the two Communist superpowers.

Peking's release late last month of three Soviet border guards who had been held as spies for nearly 20 years plus the death last week of Chinese Premier Chou En-lai gave Moscow the opening to respond with some sort of conciliatory gesture.

Instead, the Communist party newspaper, Pravda, published a lengthy article this morning which mentioned neither the release of the border guards nor the death of Chou, but noted that "in the first half of January alone more than 100 articles with content hostile to the Soviet Union" were published in Peking. The Pravda article was signed Alexandrov, which is a pseudonym for material prepared by the Communist party Central Committee. The time will come, said Pravda, when the Chinese people will "cast off their shackles" and "call to account those who are now trying to poison their minds with Maoist raving."

Western analysts saw little in that sort of polemic that marks a departure from previous Soviet statements—which is why they regarded the article as so significant coming now.

Right after the release of the border guards, which China accompanied by a de facto public acknowledgment that the men had been wrongly held, the Russians noticeably cooled the heat-anti-Chinese diatribes of recent months. Soviet sources later said that the lull was deliberate, while the Kremlin decided what to do next.

But when China quickly renewed anti-Moscow statements—particularly in important New Year's messages—the Russians also renewed attacks. The death of Chou again brought a brief respite but now that, too, is apparently over.

If there has been any faint public hint at all of Soviet consideration it was that First Deputy Premier Kirill Masurov, a high-ranking Soviet delegate who began Wednesday to sign the condolences book at the Chinese Embassy. Moreover, Soviet sources in Bonn said diplomats that Premier Alexei Kosygin would have gone to Peking personally.

But Mr. Masurov himself but is vacationing outside Moscow.

But analysts believe that Mr. Mazurov's move does not balance out today's article.

Proposals Rejected

The question about the future of Sino-Soviet relations recalls a similar period in the fall of 1974 when, in a note to the Soviet leaders, Peking revived proposals for a nonaggression treaty. That was rejected by Soviet leader Leonid Brezhnev a few weeks later because of China's continuing demand that Soviet forces withdraw from disputed frontier areas as a pre-condition to normalizing relations.

Since then Sino-Soviet pronouncements have grown increasingly strident. Peking's abrupt reversal on the border guards therefore caused a good deal of speculation that something more was involved.

If it was, then Moscow seems to be signaling that for the time being, at least, the Kremlin is not interested.

Physician Said Drink Was 'Not Medicine'

Pravda Defends Mare's Milk as a Real Cure

By Robert C. Toth

MOSCOW, Jan. 16.—"Mare's milk is not a medicine," said the Soviet Health Ministry's chief of therapeutic and preventive medicine, Dr. S. Syagayev.

A non sequitur, perhaps. Not in the Soviet Union. Here Dr. Syagayev's opinion was heresy, for the milk of mares fermented into a buttermilk-like drink called kumiss has been a popular folk cure for centuries for anything that ails you.

The reaction was predictably fierce. And since Pravda committed itself early to kumiss, political power won the medical argument.

It began with an article in the party newspaper complaining that kumiss, "justly called a strong man's drink," was in short supply and doctors were not making enough use of it.

Money for Milkers

The paper urged the Agriculture Ministry's horse-breeding officials to "solve the kumiss production problem" with better planning and more money for the milkers of mares on collective and state farms.

Dr. Syagayev then wrote to Pravda saying that "kumiss is not a method of cure but just an *ordinary food product.*"

Moreover, kumiss made from cow's milk has the same qualities as mare's kumiss and there was plenty of that yogurt-like product in stores, he added.

To refute him, Pravda convened a panel of four specialists—an agriculture expert and three doctors, two from the major kumiss-producing area—who reaffirmed all of kumiss's near magic powers.

They quoted the founder of kumiss therapy as saying "it feeds, strengthens and restores," and without citing specific research they claimed:

"It has been established by research that kumiss produces a toning up of the nervous system, increases oxidizing processes, regulates acid and alkaline standards and stimulates blood production. Cure of tuberculosis by kumiss is very effective."

Reply Called Wrong

Not surprisingly, the Health Ministry backed down. Minister S. Burenkov contributed another Pravda article which said he and the ministry's collegium, after study, concluded that "the reply of Dr. Syagayev was found to be wrong."

The carefully worded article by Mr. Burenkov did not support the claims of the Pravda panel. Rather than cite research, it said only that "clinical observations and the working experience of a number of medical institutions prompt the conclusion that it is expedient to use mare's milk as one of the factors intensifying the effect of chemotherapy and other methods in treating a number of chronic diseases." It also called for more scientific research into the efficacy of kumiss.

But then it promised that recommendations would be made for increasing mare's milk production and even for preparing dehydrated kumiss by the turn of the year.

Thus, in what seems a clear example of political medicine, Soviet citizens will be getting more mare's milk this year.

Oxygen Cocktail

About the same time that Pravda championed kumiss, Izvestia backed the oxygen cocktail—a more recent but equally dubious folk cure which is made by bubbling oxygen through a frothy foam of egg white and water (or fruit juice).

"Not only is the drink beneficial to patients suffering from cardiovascular and gastrointestinal ailments, it is also good for the general health," wrote an economist and a doctor in the government newspaper. In children, they added, the drink aids recovery from "pneumonia, bronchitis and worms."

"Although its benefits are evident," they complained, oxygen cocktails have not caught on and they criticized the Health Ministry for restricting distribution.

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United Press International.

WALKING ON AIR—French aerialist Henry Mechatin, who is seeking permission to walk over Niagara Falls on a tightrope, looked over a bicycle used by Blondin who walked over the falls nearly 100 years ago. Overhead is a life-sized figure of Blondin.



United Press International.

REMEMBERING RIGHTS LEADER—Mrs. Martin Luther King waves during march through Atlanta streets on the 47th anniversary of the birth of her slain husband.

Says Her Lawyers' Warnings Fed Her Fears

Psychiatrist Denies Upsetting Miss Hearst

By Philip Hager

SAN FRANCISCO, Jan 16.—A government-employed psychiatrist who interviewed Patricia Hearst in jail testified yesterday that he was "certain" she did not plot her own kidnapping by Symbionese Liberation Army terrorists in February, 1974.

"She didn't get herself kidnapped," Dr. Harry Kozol said under questioning by U.S. Attorney James Browning. "She had no more to do with getting herself kidnapped than you or I."

Dr. Kozol also denied emphatically that his interrogation of Miss Hearst had driven her to a state of hysteria. Instead, he said, she "clammed up" on him and she terminated the interview by "exploding with an utterance I won't repeat here."

It was likely, he added, that her apprehension about the interview was caused more by warnings from her own attorneys than the manner of his interrogation.

Post-Robbery Activity

In 75 minutes of testimony at a pretrial hearing in U.S. District Court, Dr. Kozol said also that, in the jail interview, Miss Hearst told him that following the April, 1974, robbery of a San Francisco bank—the charge on which she is to be tried here beginning Jan. 26—she and SLA members who committed the robbery returned to an apartment by auto and "counted the money."

"I asked her if s' had been commended on the role she played in the robbery," Dr. Kozol testified. "She answered, 'No'—that nobody had been commended . . . but that everybody was feeling good That was the conversation."

Dr. Kozol, a Harvard Medical School graduate who has specialized for 41 years in psychiatry and neurology, appeared on the second day of a hearing that U.S. District Judge Oliver Carter convened in response to defense allegations that Dr. Kozol had acted improperly—abusing and accusing Miss Hearst—in the interview at the San Mateo County Jail.

Psychiatrists employed by the government have been permitted to conduct such examinations in view of defense attorneys' contention that she was coerced, or "brainwashed," by the SLA into participating in the bank robbery.

Requests to Judge

The defense asked Judge Carter to prohibit Dr. Kozol from continuing his examination of Miss Hearst. In turn, the government asked the judge to permit further examination and, if she refuses to cooperate, that her lawyers be barred from presenting her psychiatrists' testimony about her mental capacity.

At a surprise appearance on the witness stand Wednesday, the 21-year-old newspaper heiress, appearing pale and thin, said Dr. Kozol's questioning of her "was like an accusation."

Miss Hearst listened quietly yesterday as Dr. Kozol testified: "She was terribly wan, drawn, grim and tense. Her demeanor was one of fear. She was terribly apprehensive—just plain miserable. She looked sad and unhappy."

The psychiatrist denied he had expressed disbelief in her answers to his questions and that while she was "quivering and sad . . . fighting to hold back tears," she had not become "hysterical" in his presence.

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U.S. Volunteer Force Found Not to Be 'Poor Man's Army'

By George C. Wilson

WASHINGTON, Jan. 16 (WP).—Fears that relying on volunteers rather than the draft would give the United States a "poor man's army" have not been realized, according to the government's Defense Manpower Commission.

There are still some military officers, however, who fear that taking in women would make their units less ready for war.

These findings and others have been set down by the seven-member commission as it readies its report to President Ford and Congress on the military manpower needs of the nation. The report is due in April.

The discussion about who is volunteering to serve is contained in a draft report entitled, "The Impact of Socioeconomic Competition in the All-Volunteer Force."

Review of Surveys

Relying on a review of surveys and a general feel of the situation rather than precise definitions related to income or other indicators, the report states that "the children of middle-class families have and are providing the bulk of the armed forces.

"The all-volunteer force has not become a poor man's army," the report said without defining its terms. Kenneth Coffey, an author of the study, said in an interview that his research group considered as "poor" those persons who have traditionally been rejected by the military because of mental, educational and physical deficiencies.

The middle class, from the research group's perspective, he said, were young men and women enlistees who were between the "poor" and the "rich," who went to college and had attractive options in the civilian economy.

"It would appear there has been no significant increase in the proportion of enlistees from poor families during the all-volunteer force years," the report said. The decision to rely on volunteers rather than draftees for the military was made three years ago.

Women Resisted

The Defense Manpower Commission found some commanders resisting having women in their units for fear combat readiness would be impaired.

The report warned:

"While the limited numbers of women now in the all-volunteer forces have no apparent negative impact on combat effectiveness, their lack of acceptance by numerous service members does hamper more efficient utilization and does demonstrate the need for a program to enhance the techniques of management and utilization of military women."

After surveying 154 military units in 1974 and last year, the commission researchers found that 80 per cent of the commanders who did have women in their outfits reported "no impact or a positive one" on combat effectiveness.

Officers who did not have women in their commands feared their impact on effectiveness, the Manpower Commission said.

The commission also found that blacks—who found the National Guard and reserve units generally filled up during the Vietnam war, when reservists were immune to the draft—are joining those units in such numbers now that the racial ratio is changing.

Latin America Ends Session On Economy

'Coercion' Assailed; New 'Order' Is Urged

CARACAS, Jan. 16 (NYT).—The Latin American Economic System yesterday condemned "any form of economic coercion" directed against developing countries and reissued a call for "a new world economic order."

Ministers representing nations from Latin America and the Caribbean area completed three days of talks aimed at formulating a unified Latin American policy.

The meeting here was the first high-level conference of the Latin American Economic System since the organization was established last year. SELA, the acronym of the organization's name in Spanish, was founded in an effort to unite the economic power of Latin American nations in an organization that would not be influenced by the United States. Neither the United States nor Canada is a member.

Despite an effort to present an image of unity at the end of the meeting, English-speaking nations of the Caribbean area expressed concern that Spanish-speaking nations, which make up the majority of members, would leave them with little say. A Caribbean nation's ambassador said that he had sought to inform the larger Latin American nations that the organization had reached a "critical point" insofar as the smaller English-speaking islands were concerned.

The ambassador's complaints were made as larger nations such as Venezuela, Mexico and Argentina sought to give the impression that the first purely Latin American organization of any importance was functioning smoothly.

In a final report, the organization deplored what it termed the "isolationist tendencies" and "economic discrimination" of some industrialized nations, which were not named, and called for a restructuring of the international monetary system. The monetary system, according to SELA, discriminates against poor and developing countries.

The group's position will be carried to a meeting of developing nations in Manila next month and is also intended to represent Latin America's stand on economic issues at a meeting of the United Nations Council on Trade and Development, scheduled for May in Nairobi.

The organization's members are Argentina, Bolivia, Brazil, Colombia, Costa Rica, Cuba, Chile, Ecuador, El Salvador, Honduras, Guatemala, Guyana, Haiti, Mexico, Jamaica, Paraguay, Nicaragua, the Dominican Republic, Panama, Peru, Trinidad and Tobago, Uruguay and Venezuela

OPEC Discusses Aid

VIENNA, Jan. 16 (UPI).—Financial experts of the Organization of Petroleum Exporting Countries today ended five days of talks on putting into operation OPEC's $1-billion fund to aid developing nations.

Their findings will be submitted to the finance ministers of the 13-member organization, scheduled to meet Jan. 26 "somewhere in Europe, probably in Paris," an OPEC spokesman said.

Belgrade Affirms It Is Talking of Buying U.S. Arms

BELGRADE, Jan. 16 (Reuters).—The purchase by Yugoslavia of U.S. military equipment and spare parts is being discussed with the United States, a Foreign Ministry spokesman has confirmed.

But Yugoslav officials and the U.S. Embassy declined to comment on a disclosure by U.S. officials in Washington that the United States had informed Yugoslavia that it was prepared to sell it military helicopters, navigation equipment and radar systems.

And a group of visiting U.S. congressmen, whom correspondents wished to question on the subject, refused to meet the press.

President Ford said when he visited Belgrade in August that he would personally try to unblock arms sales to Yugoslavia. Such sales have not taken place on a large scale in 15 years.

Observers here believe the prospect of sophisticated U.S. weaponry reaching this Communist nation reflects a newly awakened desire to reduce Belgrade's dependence on Soviet arms.

Swiss Prepare To Protect Shah

ST. MORITZ, Switzerland, Jan. 16 (UPI).—Swiss authorities moved several dozen security agents into this winter resort today after reports that Venezuelan terrorist "Carlos" may be heading for Switzerland at the same time that the Shah of Iran is believed to be planning to come here.

The Shah, Empress Farah and their children take an annual ski vacation at their chalet, as do other notables such as the Aga Khan and Greek shipping magnate Stavros Niarchos.

"We are taking special security measures in the event the Shah and his family arrive," a Foreign Ministry spokesman in Bern said. "The Shah was planning to arrive on Jan. 20, and so far we have not heard of any change of plans."

EEC Is Planning Standardization For a Eurocookie

BRUSSELS, Jan. 16 (UPI).—And now, the Eurocookie.

European Economic Community bureaucrats here are preparing rules for standardizing "fine bakers' wares, rusks, pastries and biscuits" traded across the frontiers of the nine Common Market nations, officials said here. A rusk is a sort of hardtack.

The officials said the wares affected would include macaroons, meringues, gingerbread, pretzels, shortbread, Christmas pudding and cake mixes—but not bread, candy, pet foods, breakfast cereals or spaghetti.

Previous attempts to standardize the nine nations' beer and bread have been defeated by opponents who dubbed the projects "Eurobeer" and "Eurobread" and laughed them to death.

The "Eurocookie" project is still in the planning stage, with no indication it will ever be adopted by the nine nations.

Buddhist Temple in U.S.

LOS ANGELES, Jan. 16 (UPI).—Two apartment houses, reconstructed to serve as a temple and living quarters for monks, have been dedicated as the first Vietnamese Buddhist temple in America.

'Doomsday' Predictions Spur Exodus From Australian City

ADELAIDE, Australia, Jan. 16 (Reuters).—It's in the stars and the snails agree: something dreadful is about to happen to Adelaide.

Australian astrologer Richard Sterling said today that planetary influences supported the predictions of a clairvoyant house painter, John Nash, who said the city of 800,000 persons will be destroyed at about noon on Monday by an earthquake and a tidal wave.

Newspapers reported that dozens of families were heading for the hills behind Adelaide until "doomsday" is over, and snails, too, were said to be making for higher spots.

Mr. Sterling quoted an elderly lady as telling him that "hundreds of snails, large and small, left the ground and crawled up the walls of her Adelaide home, settling eventually on the roof."

Planetary Influences

Mr. Sterling, who claims he predicted the cyclone that struck the northern Australian city of Darwin on Dec. 25, 1974, said the influences of Mars, Uranus and Neptune pointed to a disaster in south Australia between tomorow and Jan. 24, the worst days being next Monday and Tuesday.

Some persons, mostly migrants with poor understanding of English, have ignored appeals by the authorities not to panic and have left the city.

Several have sold their homes and insurance companies reported that many persons inquired if their policies covered natural disasters.

Others are treating the whole thing as a joke.

A group has organized refreshment stands at a city beach for the hundreds of persons expected to watch state Premier Don Dunstan stand on the shore Monday to prove there is nothing to fear.

There are also plans to sell—for charity—survival kits, including empty bottles in which people may send farewell notes for their relatives as the tidal wave bears down upon them.

There was no word today from Mr. Nash. He moved to Perth, 1,500 miles away, after his widely publicized "mental flash" of disaster in November. He left no forwarding address.

Maj. Gen. Alan Stretton, director of Australia's Natural Disasters Organization, will be in Adelaide on Monday to address a police club luncheon. Officials insisted the timing was a coincidence.

All Hope Gone for Freighter Which Vanished in the Pacific

OSLO, Jan 16 (Reuters).—All hope has been abandoned for a 227,556-ton Norwegian freighter which vanished in the Pacific Ocean last month, its owners said today.

The ore carrier Berge Istra, with a crew of 32, was lost in the western Pacific while on a voyage to Japan from Brazil.

Its disappearance touched off one of the world's most extensive searches at sea but no trace of the vessel has been found.

Ingolf Stangeland, a director of Sigvald Bergesen, D.V., which owns the carrier, said that the search will be officially ended in an announcement tomorrow at a news conference in Okinawa.

Mr. Stangeland said that the Berge Istra was insured for $37 million, making it the most expensive shipwreck in history.

The Berge Istra was last heard from Dec. 29, when it was about 100 miles southwest of Mindanao Island in the Philippines.

There was no indication that anything was amiss and no distress signals were sent.

The vessel, which was carrying 180,000 tons of iron ore, was regarded as one of the safest in the Norwegian merchant navy.

Mr. Stangeland said that the owners still hoped that some debris would eventually be found to provide some indication of what had happened.

The organized search was started Jan. 8. Six planes were sent on daily reconnaissance flights from U.S. bases in the western Pacific.

An Australian Air Force plane joined the hunt today, but reported finding nothing.

Lloyd's insurance brokers in London said that the biggest previous marine loss was the Italian supertanker Nai Giovanna, which sank in 1974 in the Pacific and was insured for $20.3 million.

Lloyd's said that the Berge Istra had an insurance value of $18.2 million for the hull alone, excluding its cargo.

Bechtel Charged On Arab Boycott

WASHINGTON, Jan. 16 (UPI).—The Justice Department today charged the Bechtel Corp. of San Francisco, one of the country's largest heavy construction firms, with conspiring to exclude U.S. subcontractors blacklisted by Arab League countries from major Arab construction projects.

The civil suit also named four Bechtel subsidiaries or affiliates as defendants.

The suit charged the "Bechtel group" with refusing to deal with blacklisted U.S. subcontractors on major projects in the Arab countries and requiring its subcontractors to follow the same policy when they serve as prime contractors in the Arab countries.

Harris Poll Finds Growing Doubts On Ford's Ability

NEW YORK, Jan. 16 (UPI).—A survey of 1,394 U.S. voters shows growing doubts about President Ford's ability to handle domestic and foreign policy, the Harris Poll has reported.

Fifty per cent of those polled said they believe Mr. Ford "does not seem to be very smart about the issues the country is facing." Thirty-two per cent did not agree, and 15 per cent were not sure. This compared with an October survey in which 43 per cent disagreed and 42 per cent agreed with the statement.

A 47-34-per-cent majority said they believe Mr. Ford "is running an open administration and listens to the people." That is down from a 59-26-per-cent majority asked the same question in October.

A 59-22-per-cent majority said they admired the President for "having stood up to Congress on spending," a decline from a 64-20-per-cent majority in October.

By 59-23 per cent those polled said they think Mr. Ford "is not very experienced in foreign affairs and that is his weak point."

By a narrow 40-39-per-cent majority those surveyed said they cannot go along with the claim that Mr. Ford "has the intelligence and qualifications to be a first-rate President."

21 Pakistani Officers Arrested in Sweden

STOCKHOLM, Jan. 16 (Reuters).—Twenty-one senior Pakistani Air Force officers have been arrested in Sweden after customs officers found 53 kilograms of cannabis aboard their plane on arrival from Paris, the police said today.

They were arrested yesterday on arrival at Norrkoping, 125 kilometers southwest of here. The police, acting on a tip, searched the Hercules aircraft with dogs. The officers had been on their way to pick up spare parts for planes. Pakistan's embassy here has requested their release.

N.Y.C. Bomb Explosion

NEW YORK, Jan. 16 (AP).—A bomb exploded in front of the Polish Consulate in mid-Manhattan early today, police said. Officers said there were no reported injuries and virtually no damage. A group calling itself the Jewish Active Resistance claimed responsibility for the explosion.

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Lawyers Query Nixon 7 Hours in Wiretap Lawsuit

SAN CLEMENTE, Calif., Jan. (AP).—Former President Richard Nixon faced a battery of lawyers for seven hours yesterday in a wiretap suit filed against him by former National Security Council aide Morton Halperin.

Mr. Halperin, 37, is suing Mr. Nixon, Secretary of State Henry Kissinger, former Nixon aides H.R. Haldeman and John Ehrlichman and other officials over wiretap Mr. Nixon has admitted ordering placed on Mr. Halperin's telephone for 21 months in 1969-71.

The suit asks damages for Mr. Halperin, his wife, Ina, and the couple's three children. Mr. Halperin's lawyers declined to give an exact figure on the amount of damages sought but said it could reach $3 million.

Mr. Nixon was represented by Justice Department attorneys while his deposition was taken during the session at his seaside villa here. According to Mr. Halperin, the department entered the case only Wednesday.

Mr. Nixon and the others are being sued both individually and their capacity as government officials. Mr. Halperin told reporters that Mr. Nixon appeared "tanned and relaxed" and was "polite and correct" as he answered questions under oath. Both Mr. Halperin and his attorneys declined to discuss Mr. Nixon's comments while the case is pending. Attorneys representing Mr. Nixon could not be reached immediately for comment.

Big Ben to Be Silent During 51 Hours

LONDON, Jan. 16 (UPI).—Big Ben will not strike during a period of 51 hours next week, missing a number of beats for the first time in 20 years, a government announcement said yesterday.

The famous bell and its accompanying chimes in the clock tower of the Houses of Parliament will be silenced from 9 a.m. Tuesday until noon Thursday so a room inside the tower can be decorated. It is the first time since 1956 that the bell has been silenced for repairs.

Mafia Strength Ebbs, Says Head Of Rome Panel

ROME, Jan. 16 (UPI).—The chairman of a special parliamentary commission that recently completed a 13-year investigation of the Mafia said here that the underworld organization had begun to lose strength.

"Even though it is an evil not yet defeated," Sen. Luigi Carraro said, "it no longer has, in equal measure to the past, the aggressiveness, the profound ramifications, the perilous ties that it had even in recent times."

The commission's final action was to approve a report on Mafia and narcotics traffic, commission sources said.

The commission's work will be turned over to parliament by the middle of next month and published. It is thought that the report could prove to be politically explosive if it links public figures to Mafia affairs.

But Sen. Carraro said the commission was careful not to attribute purely political ills to the Mafia or "to see the Mafia as the key to all the episodes of corruption and of immorality that have characterized in recent years some aspects of public life."

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Saturday-Sunday, January 17-18, 1976 *

The Campaign and the Economy

If the next President cannot deal skillfully and persuasively with economic policy, he is not going to get a chance to deal with much else. President Ford is now in the process of involuntarily demonstrating that truth. Meanwhile, the other candidates are beginning to have to answer questions, and the results are beginning to be interesting. Two examples spring immediately to mind.

In the competition to seize the voter's attention, the winner so far is Ronald Reagan. He has succeeded too well for his own good. Several months ago he pledged himself to cut the federal budget by one fourth, a round $90 billion, and use some of the proceeds to start paying off the national debt. He was merely blowing a kiss, you might say, to that part of his following which adamantly attributes the moral decline of the American civilization to deficit spending. But that figure of $90 billion keeps turning up wherever Mr. Reagan goes, and his attempts to defend it are forcing him into a series of increasingly preposterous commitments.

At the opposite pole, Sargent Shriver has mailed out an economic position paper, 22 pages long and single-spaced, containing a number of subtle and sophisticated ideas. But can he get anyone to read it? Parts of this paper foreshadow the memoranda that presidential advisers will be writing a year from now. A man might well govern by this kind of program, but whether he can campaign on it is another matter.

Both candidates have left a good many loose ends. Mr. Reagan started off his exercise in amputation by promising that he would not touch defense capabilities or (since we all remember what happened to Senator Goldwater in 1964) Social Security and Medicare. But since defense, Social Security and Medicare comprise more than half of the budget, a cut of $90 billion means deleting more than half of everything that's left. The interstate highway network would get cut off without a dime and there would be no more federal money for welfare or food stamps. Ditto health care for the poor and, regardless of the number of people out of work, unemployment compensation. Mr. Reagan says airily that if people want these benefits, the states can provide them. But he would also whack out revenue-sharing, the Nixon administration's attempt to help states and cities carry their present load. Since it is only January, there is plenty of time for elderly voters to consider that returning these responsibilities to the states means higher property taxes and higher sales taxes. The larger question for Mr. Reagan is how he would cope with the depression that would certainly follow a budget cut on that scale. There would be not only massive unemployment at home, but panic abroad as our allies, counting on the American recovery to pull up their own economies, watched it return to the ideas of the early 1930s.

As for Mr. Shriver, he would spend a lot of money to get people back to work while jawboning the inflation rate steadily downward. It strains credulity that both things are simultaneously possible, at least with the speed that he promises. But there are more interesting issues in his paper. He proposes, for example, to administer a tremendous increase in public jobs to soak up unemployment. The use of public jobs as an indiscriminate remedy is profoundly questionable. In most cases, it would be wiser to keep paying unemployment compensation.

But Mr. Shriver's approach to inflation is a model. He argues, courageously and accurately, that the next president will have to confront the inflation rate immediately. Some of the other Democrats are evidently going to try to slide past this dangerous issue by saying that they will deal with unemployment first, and leave the attack on inflation until everyone is back at work. It's an easy speech, but extremely bad policy. If the present inflation is not brought under control, it will devour any attempt to restore the country to stable economic growth. To deal with inflation from the outset is not a choice: it is a necessity. Mr. Shriver would go about it the right way, which is also the hard way.

He proposes to return to the guidelines of the early 1960s, rather than controls. For the long haul, guidelines have a flexibility that makes them far more durable. To restrain commodity prices, he puts his faith in reserves and emergency stocks, rather than punitive campaigns against the oil companies and grain brokers. The pattern of wage increases is going to be crucial. Here Mr. Shriver offers the highly interesting suggestion of a "national compact," under which unions might agree to hold down wage demands in return for tax cuts to maintain purchasing power. It would take a good deal of analysis to know whether this compact could be preserved without an intolerable erosion of tax revenues. But the concept is well worth pursuing.

An economic policy is useless unless it offers hope of eliciting cooperation from a large majority of the people who make up the economy. There is hardly any part of a president's responsibility in which he has less power to command, and more need to wheedle and persuade. He cannot coerce consumers into buying more, or businessmen into investing more, or foreigners into exchanging the dollar on his terms. He can influence all of these things, but influence reaches farthest in a climate of trust. Mr. Reagan's $90-billion budget cut is your draft notice for another round of trench warfare over ideology. If a program depends upon legislation that cannot be passed, and on support from businesses and labor unions that regard the administration as their enemy, then it is merely a formula for further stalemate. At this early stage of the campaign, neither Mr. Reagan nor Mr. Shriver seems very likely to be the ultimate winner. But Mr. Shriver is at least paying the voters the compliment of talking this winter the way the next president—whoever he may be—is probably going to have to talk next winter.

THE WASHINGTON POST.

'Uninteresting Times'

The international monetary system is a matter of great public interest only when it is working badly—when the exchange rates of currencies are shooting up or down, when funds are being shifted massively by speculators or businesses, when nations are being whipsawed into booms or busts by monetary instability.

By that standard, one could say that the basic aim of monetary reform is to make the world monetary system as uninteresting to the general public as possible. And that, in a nutshell, is what the agreement negotiated at the International Monetary Fund conference in Jamaica last week is designed to do.

It would be a mistake, however, to consider "uninteresting" to be synonymous with "unimportant." The essential purpose of the new international monetary system, as the key section of the Jamaica agreement states, is "to provide a framework that facilitates the exchange of goods, services and capital among countries, and that sustains sound economic growth."

To achieve those objectives, each nation undertakes two basic commitments: first, to pursue domestic economic and financial policies that will make for orderly economic growth with price stability, and second, not to manipulate its exchange rates to gain an unfair competitive advantage over other countries.

A system of managed floating, of the kind now established, is not one in which nations will be free to beggar their neighbors by rigging their exchange rates. Rates will move only as a result of underlying market forces.

The agreement allows nations to work together to maintain reasonably stable currency relations—so long as this does not become a means of enforcing overvaluation upon any currency. It was a chronically overvalued dollar that undermined the United States trade and payments position and unleashed the forces of world inflation.

The Jamaica accord is no giant step back toward fixed rates. Even if there should be a vote to return to a par-value system any country that so desires would still have the right to continue to let its currency float, consistent with the agreement not to manipulate rates to gain competitive advantage.

During the economic upheaval of the past few years, monetary floating enabled world trade and investment to weather the storm. If and when underlying economic conditions again become chaotic, exchange notes will be free to adjust—to avoid the kind of breakdown in the monetary system that occurred in the 1930s.

Nevertheless, the Jamaica accord is far from a complete answer to the world's monetary problems. The most urgent and difficult unfinished business for the IMF now is to create and equitably distribute additional monetary reserves—preferably special drawing rights—without fostering an inflationary growth in the world's money supply.

Private lending to nations in deep deficit beyond certain limits jeopardizes the security of banking institutions of the advanced countries. Some major banks have already surpassed such limits for lending abroad. An expansion of official monetary reserves will be essential if the world economy is to attain, as the Chinese blessing says, "uninteresting times."

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

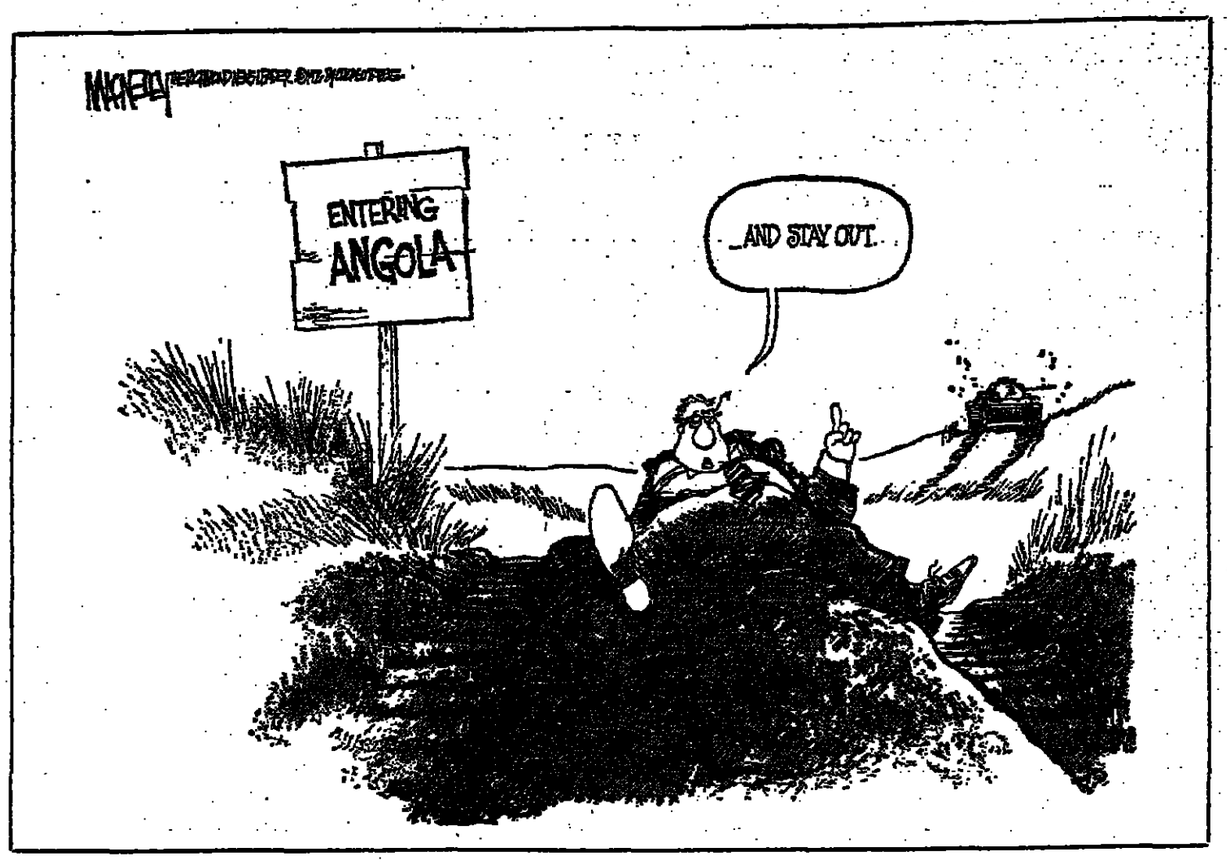
January 17, 1901

NEW YORK.—The most remarkable rush witnessed in this country for many years past is at present in full blast consequent upon the discovery of petroleum in the State of Texas. The find was made near Beaumont almost accidentally, and it is claimed that the output of the single well now spouting amounts to more than 25,000 barrels daily. This is far greater than any oil well either in Pennsylvania or Russia.

Fifty Years Ago

January 17, 1926

NEW YORK.—Today is the sixth anniversary of Prohibition in the United States, and on the occasion Mr. Wayne H. Wheeler, general counsel for the Anti-Saloon League, issued a statement for the league pointing out the great benefits which the nation has reaped from the Eighteenth Amendment, asseverating that enforcement is becoming a fact instead of an elusive will-o'-the-wisp. However, everyone does not agree.



Brezhnev's 'Cruise' to China

By C. L. Sulzberger

PARIS—The current Angolan crisis is symptomatic of a deteriorating overall relationship among the great international powers. For a time, during the latter days of the Nixon administration, this was often referred to as a pentagonal relationship, but it has since become clear that this description is at best vastly premature.

The United States, with Kissinger steering and Nixon laying out the course, broke the icepack by establishing a connection with China and then moving to Moscow through the Asian back door. Washington sought to push for arms limitations and a new global balance, thereby terminating a frozen condition in world society based on continued cold war.

This move succeeded because both Peking and Moscow favored it, each fearing the other and yet wishing to reduce ever-rising arms expenditures. In the ensuing situation, everyone initially thought along pentagonal lines. These contemplated intricate interrelationships between Washington, Moscow and Peking plus that economic giant, Japan, and what appeared to be a rising factor in the West, a European community growing more unified and therefore more important.

The fragility of Japan's infrastructure was, however, exposed during the worst phase of the petroleum pinch. "Europe" as an entity has been gravely weakened by a loss of momentum on the road to unification and by serious debility of some of the community's members.

Background Factor

As a consequence, world relationships remain primarily dependent upon the degree of cooperation that may be expected between Moscow and Washington, with Peking only a background factor.

Last year, Brezhnev advised the U.S., Britain and France that Russia was in no sense worried about possible Chinese hostility now, but that at this century's end, China would be formidable. He suggested a more cooperative Soviet-Western relationship, thereby avoiding the chance that Peking, backed by the Third World, might threaten both Russia and the West in another generation.

Addressing himself to the United States, Brezhnev said the first step must be fuller and speedier arms limitation. He urged an accord terminating the stalled SALT II talks by the end of October, 1975, and proposed this should be followed by a general disarmament conference.

The Soviet boss insisted it was urgently necessary to reduce military expenditures and that an agreement must be worked out "soon." If not, he warned, Moscow had only one obvious alternative: restoring the old alliance with China-after-Mao.

Almost three months have elapsed beyond the original deadline Brezhnev wished to meet but there is little sign of anything approaching an easement of tension. Soviet aggressiveness in Africa is aimed against Chinese influence just as much as against the West's. Nevertheless, it is certainly diminishing U.S. prestige among those Third World nations which admire strength.

Yet, Moscow itself is hooked by its own efforts to move more speedily on another SALT agreement because of its profound fears of the latest U.S. military trump, the low-flying but almost invulnerable, relatively cheap and amazingly accurate "cruise" missile. There is nothing like this in the Russian ordnance stockpile, nor is there likely to be for years.

New Factor

The question inferentially posed is whether Washington would severely restrict the "cruise" for the sake of an accord that might otherwise be disadvantageous, and thereby avoid the suggested menace of a new Soviet pact with post-Mao China. This question did not seem moot until last month. However, when Peking released a Soviet helicopter crew held more than two years and accepted Moscow's version of how they strayed into China (thus eating its own previous words) a new factor was introduced.

Today, therefore, a new diplomatic situation exists. Moscow isn't scared of China now but Peking remains terrified of Russia and continually urges the West to stay strong. Yet Moscow does admit it is deeply worried about China 25 years hence and suggests an arms accord now to head off an ultimate Chinese menace.

The Kremlin nevertheless seems unwilling to pay the price of accepting unrestricted "cruise" missiles in the U.S. strategic stockpile. If we won't scrap "cruise," it implies, Moscow may have to scrap détente.

Is this bluff? Even if it is a serious Soviet intention, would Peking accept such a deal? And on what, if any, terms? Would the West be more weakened by yielding to Brezhnev's demands on the "cruise" or by gambling that he can't get a deal with Peking, even if he seeks one? This is the paramount question in today's diplomatic poker game and the crux of the discussions Kissinger will have next week in Moscow.

Ford's Last Chance

By James Reston

WASHINGTON.—At the beginning of every presidential election year, there is a restless hum in Washington. This is the sound of prominent men, prodded by their wives, cleaning out the attic and fleeing for their lives.

Any good reporter, wanting to get ahead of the news, consults the Washington real estate and moving-van operators. They are the first to hear the faint flutter of political wings, heading home. The American people may be undecided about supporting or opposing Gerald Ford, but many of his own people are quietly shipping out.

The resignation of Secretary of Labor Dunlop is only the latest symbol of this slide for home. Also in the passing scene recently have been the secretaries of health, education and welfare, and the interior, as well as the secretaries of commerce and defense, along with an attorney general, a head of the CIA and the President's chief campaign fund raiser. Some of them have jumped; others have been shoved.

Meanwhile, up on Capitol Hill, the Republican leader of the Senate, Hugh Scott, has announced his retirement. Mike Mansfield, the Senate majority leader, and Carl Albert, the speaker of the House, will probably be following fairly soon, and already seven senators and 12 representatives have announced that they will not seek reelection next November.

Much of this is the normal and natural reaction to time, and a good thing, too. But something else is afoot here. More than the normal number of lawmakers in their middle years are retiring in despair over the frustrations of the democratic process, and, in the executive branch, there is now division, and even a sense of disintegration.

Vice-President Rockefeller is bitter about being dumped off the '76 Republican ticket and proposes to spend the rest of the year talking about the issues of the eighties rather than the personalities seeking the Republican nomination in '76.

Secretary of State Kissinger has been on the verge of resigning for weeks, and has many advocates for this course within and outside the administration, but he will probably stay on because one more resignation would only weaken his policy and dramatize the feeling abroad that the Washington government is in disarray.

In dealing with all these personal and political problems, President Ford has given the Congress and even his own Cabinet the impression that he is thinking primarily, not about the policy issues, and not even about the November election, but about the mysterious complexities of the primary elections and the challenge of former Gov. Reagan of California.

For example, when President Ford was trying to persuade Dunlop not to resign, he spent most of their hour together talking, not about the substance of the construction picketing bill, which the President promised to support and then vetoed, but about the political consequences of this in the primary elections if he didn't veto it.

A Hard Call

This is very odd, because the President has been saying lately that his best hope of getting the Republican nomination and winning the election was to concentrate on what was best for the nation, not to be personal or political, but "presidential." He is getting in deep trouble now because he seems to be doing the opposite.

Another example: President Ford's closest colleagues, outside of the secretaries of state and defense, the attorney general and the head of the CIA, have recently been asked and urged privately to campaign for Ford's nomination and election, to make themselves available for party speeches—at least seven this spring—during the primary campaign against Reagan and after that against the Democrats. But for many of them, this is a hard call.

For while they admire Ford's decency and spunk in restoring honor to the presidency after Nixon, and see him as a good unelected interim chief executive, they are in trouble when they are asked to go out on the hustings and proclaim that he is the man to lead the nation and the rest of the Western world through the devilish problems of the seventies and into the eighties.

So we have a puzzle in Washington now. No really informing or dominating mind in the White House, a mediocre White House staff preoccupied by the primary elections, an aggrieved Vice-President, a divided and inexperienced Cabinet that seldom meets, and a gaggle of Democratic presidential candidates, who are as confused as the Republicans.

No wonder, then, that members of the Cabinet and the Congress are beginning to slip away from Washington. But in the next two weeks, President Ford will have a chance to take command again. In his State of the Union message, and his economic reports, he will be able to dominate the news, and try to reduce all this confusion and diversity to some kind of identity that the people can understand.

It may be his last chance, for the feeling here, even within his own administration, is that things are breaking up, and that people are giving up, and moving out.

More Power Over CIA Is Sought

By Evans and Novak

WASHINGTON—The anti-CIA orgy in Congress is about to take a potentially ominous new turn in the direction of super-oversight authority that could give Congress virtually equal power with the administration in the whole field of intelligence.

This new turn is just the latest example of the *headlong* rush by Congress to grasp new authority over traditional executive prerogatives, fueled by Congress' own failure for decades to make rigorous use of the oversight powers it has always had over U.S. intelligence.

In preparation for six days of hearings before the Senate Government Operations Committee starting Jan. 21, committee staffers, working closely with the staff of the Senate's Select Intelligence Committee, have completed draft legislation that is deeply troubling to presidential experts in the intelligence field.

Little wonder. The draft legislation (considered so sensitive that the committee staff denies its existence) would set up a new Senate standing committee of nine members with unprecedented powers.

Complete Data

The heart of these powers is the right to complete information concerning "all intelligence and counterintelligence policies, programs and activities" in any way connected with the CIA, the National Security Agency, the Defense Intelligence Agency, and the intelligence and counterintelligence activities centered in the State, Treasury and Justice Departments.

That would place the nine-member Senate panel, called the Committee on National Intelligence and Surveillance, in oversight control not only of the CIA, but also of the individual military service intelligence units and—more important—the Federal Bureau of Investigation.

Experts who have studied the language of the draft legislation believe it may be broad enough to give the proposed new committee advance access not only to information on covert intelligence operations in foreign countries but to actual, day-to-day results of these and other, more routine operations in the intelligence-gathering area.

Considering the insatiable and unseemly appetite of congressmen and senators for the political glory that has been flowing so predictably from calculated leaks of secret intelligence information, this grant of authority over the government's world of intelligence might dry up all but the most prosaic intelligence work.

Indeed, even under the administration's present, highly limited legal obligation to inform six key congressional committees before launching any new covert intelligence operation abroad, there has been no possibility of keeping the secrets secret. Both the medium-sized CIA paramilitary aid to anti-Soviet factions in Angola and the minuscule CIA financial aid to pro-Western political parties in Italy were leaked by congressmen hostile to the policy and seeking personal gain in exposing it.

High Temptation

The draft legislation to be considered during the hearings later this month, moreover, would give the new committee "full access to the records and materials of the select committee" on intelligence, *which is due to expire* later this year.

Considering the recent rash of politically inspired intelligence leaks now confounding Ford administration policy-makers, such a repository of secrets would be mouth-watering. Indeed, the draft legislation deals with that fact.

If "one or more members" of the new committee suspected that another member was guilty of leaking secrets, the committee would sit in judgment and consider "appropriate action against the (offending) member." But in today's sieve-like Capitol Hill security screen, such language poses little threat.

The Government Operations Committee is under Senate order to recommend a permanent intelligence oversight committee by March 1. The staff draft, which has been sent to a small list of intelligence experts for study and criticism over the signature of Sen. Abraham Ribicoff of Connecticut, the committee chairman, is far from locked in as an unchangeable proposal.

That it will be changed is certain. But its existence in present form, however well-intended, illustrates the rapid congressional advance on the executive's freedom to conduct foreign policy.

Letters

More Free Advice

As an economist—special interest: Middle East—I am a regular reader, or scanner, of some 50 publications. I do not think that, in the history of nation-states, so many people around the globe have proffered so much advice so continuously to such a small country as Israel.

There must be an editorial writer abroad for every man, woman and child in Israel. There are days when I feel dizzy and numbed and exhausted by the brutal cacophony of sometimes *shrill, sometimes soothing and* sometimes angry voices telling the Israelis what to do and what not to do in order to stay alive, achieve peace, go to the devil, be swallowed up in a secular Palestinian state, be damned to do or be damned not to do.

Innumerable influences are being brought to bear daily on the Israelis by friendly and not so friendly governments around the world. What should the Prime Minister do? Follow the advice of the editorial writer of The New York Times or of Pravda? Of Al Ahram? of Le Monde? or any of the other multitudes of professional handers-out of free and unwarranted advice (who most of the time seem to be unable to cope with their own national problems).

Had Kipling failed to write "If" a hundred or so years ago, someone would have to write this poem today, and for the benefit of Yitzhak Rabin alone.

BERTHOLD WYLER.
Geneva.

Mindless Acts?

The editorialists who label recent killings in Northern Ireland as "mindless" violence are off the mark. What matters most, what makes these homicides both infuriating and newsworthy, is precisely that they are done with a certain mind. It is the killers' sense of righteousness, and even heroism, that is the key point.

Over the past five years the homicide rate has been considerably higher in Detroit than in Belfast; and the New Year deaths will not change the rankings. The factor that keeps Detroit out of the news (for which Detroit is no doubt grateful) is that killers in Detroit do not act from a political frame of mind. They do not act in concert, they do not claim credit, and they do not enjoy community support.

Political righteousness is a ticklish subject. Hardly anyone is willing to abandon his own righteousness; but the pervasive romanticism and sentimental fervor common to all self-righteousness makes it difficult to see much difference between Gerald Ford (in the Mayaguez retaliation) and John Wayne, nor between IRA and CIA. And the state of mind which "justifies" terrorist killings appears, upon examination, distressingly similar to that "conventional wisdom" which condones 300 to 400 U.S. citizens being killed by police with impunity each year.

This political righteousness, this romantic indulgence, this popular and nearly universal sanction for force and violence are the underlying threats to civilized values. It is very much a matter of what is in the mind. We are led off in the wrong direction if we think that the killings are "mindless" acts.

NEWTON GARVER.
Paris.

Relocating

So Beirut-based businessmen are looking around for an alternative city in which to relocate (IHT, Jan. 3-4). They need good housing, trained office workers, efficient communications and transportation, decent schools, sophisticated banking procedures and a relaxed social climate. And, of course, proximity to the Arab world. How about Tel Aviv?

JOAN ZIMMERMAN SHORE.
Brussels.

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Obituaries

M. Mac Laddon, 81, Designer of U.S. Airplanes, Executive

SAN DIEGO, Jan. 16 (AP).—Aircraft pioneer I.M. Mac Laddon, 81, who designed the first all-metal airplane in the United States and helped plan World War II bombers, died Wednesday.

Mr. Laddon, an engineer with Consolidated Aircraft Corp. at Buffalo, N.Y., served as a director of Consolidated and its successor firms, including General Dynamics-Convair here, for 43 years.

After duty with the French air service as an aeronautical engineer in World War I, he designed the GAX prototype twin-engine U.S. Army attack plane and a single-engine fighter and four-place ambulance plane.

Operating in the first all-metal plane built in the United States, the CO-1 monoplane, was turned out in 1922. Mr. Laddon also was involved in the design and construction of the XPY-1 flying boat, the P-2Y1 flying-boat series and the later PBY series as well as the B-24 four-engine bomber in World War II and the B-32.

Mr. Laddon was named vice-president and general manager of Consolidated in 1939 and two years later, when that firm merged with Vultee aircraft, became executive vice-president of Consolidated-Vultee.

In 1954 he became a director of General Dynamics Corp. when that firm acquired Convair. He also served on the boards of banks and numerous firms.

Mrs. William E. Borah

NEW YORK, Jan. 16 (NYT).—Mary Borah, 105, the widow of Sen. William Borah, the Idaho Republican who was instrumental in shaping this country's foreign policy for many years, died Wednesday in a nursing home in Beaverton, Ore., after a long illness.

Mrs. Borah, the former Mary McConnell, was the daughter of William McConnell, who was a former governor of Idaho when it was still a territory and a U.S. senator when Idaho became a state.

Her husband was elected to the Senate in 1907 and died in office in 1940. In his later terms he was chairman of the Senate Foreign Relations Committee.

John Shaw Young

NEW YORK, Jan. 16 (NYT).—John Shaw Young, 74, who played a major role in the introduction of television to the U.S. public, died here Monday

When public television made its debut at the New York World's Fair on April 30, 1939, it was Mr Young who achieved the coup.

He had been the National Broadcasting Company's best-known foreign news commentator and its highest-paid announcer, getting $1,000 for each Chrysler-Plymouth program. As director of radio for the fair he persuaded the network that, if there were television shows, people would buy sets. At the time there were only 60 pilot sets in operation.

The Radio Corp. of America was signed to accept exclusive rights to the fair's shows and attractions for television.

Zolar

NEW YORK, Jan. 16 (NYT).—Zolar the astrologer, publisher of the astrological guides called Zolarscopes, a monthly magazine and books on astrology and dreams, whose works have been translated into 10 languages, died yesterday at his home here.

Zolar, whose legal name was Bruce King, considered himself the person who "practically originated astrology in America."

In the occult business since 1932, he was noticeably less humorless than most of his colleagues. When asked whether day-by-day forecasts are really accurate, he said, "They're valid for those they apply to. They're not for those they don't."

Mrs. Franziska Braun

RUHPOLDING, West Germany, Jan. 16 (UPI).—Adolf Hitler's mother-in-law, Franziska Braun, 90, died Tuesday according to a newspaper report published today.

Hitler married Mrs. Braun's daughter Eva just before they committed suicide in the dictator's bunker in Berlin on April 30, 1945, with Russian soldiers only a few hundred yards away.

Mrs Braun's two other daughters are still living.

President Blocks House Reports on Covert Activities

WASHINGTON, Jan. 16 (WP).—President Ford yesterday prevented publication of House Select Committee on Intelligence reports on U.S. covert operations in Angola and Italy, sources said.

Under terms of an agreement worked out by Mr. Ford and the committee after a confrontation in September, the President blocked the publication of the two reports by saying disclosure "would be detrimental to the national security."

Chairman Otis Pike, D-N.Y., confirmed that he received a letter from Mr. Ford on the reports the committee wanted to publish. But he refused to give any details, saying that the letter was stamped "secret."

Rep. Pike has never confirmed the subject of the reports, although they have been disclosed by news agencies.

One of the reports describes previous CIA funding of moderate political parties in Italy in an effort to prevent Communist election gains.

The second report details U.S. support for two factions fighting in Angola, much of which already has become public.

A proposal to publish a third report on U.S. support of Kurdish rebels in Iraq had been rejected by the committee.

Born Satellite Launched

CAPE CANAVERAL, Fla., Jan. 16 (AP).—A West German satellite, Helios-2, was launched into space yesterday atop a Titan Centaur rocket on a mission that would take it closer to the sun than any previous spacecraft.



Polly Adams, Dinsdale Landen in National Theatre revival of Travers's "Plunder."

EXHIBITIONS IN PARIS

The World of Toulouse-Lautrec

By Michael Gibson

PARIS, Jan. 16 (IHT).—The earliest work by Henri de Toulouse-Lautrec to be seen at the exhibition at the Musée Marmottan (2 Rue Louis Boilly, Paris 16, to April 10), was done in 1879 when the artist was 15. It is a competent representation of an artilleryman saddling a horse. The touching portrait of Lautrec's mother was done two years later and shows both tender insight and a vigorously original artistic sensibility. The show, which is composed of works on loan from the Musée Toulouse-Lautrec in Albi, encompasses the artist's short life (he died at the age of 37) in 43 paintings, 23 drawings and 24 prints.



Lautrec's stature, his appearance, his unusual vitality and vigorous appetites are things we all know about—he himself was by no means shy about depicting his unmistakable silhouette in a few deft pencil strokes. That he drank to excess and died as a result of it is also an element of the Lautrec legend. He was also, according to his contemporaries, a man of endearing and unflagging playfulness and zest, the center of attraction wherever he went, not because of his appearance, which one tended to forget, but because of the tyranny of his joyful inventiveness. "Lautrec," wrote Jules Renard in his diary, "the more one knows him the taller he grows." As a man, he handled himself with spectacular irony, imposing upon the world the reality which he could not alter, while viewing himself with detachment as part of the strange world of theatrical humanity which he always observed with a sharp and paradoxical eye.

Three Subjects

Three subjects fill his work: the stage (theater, music-hall and circus), the brothel and the portrait. The stage he observed with a fervent attention, taking note both of the absurdity and the somehow enduring elegance of all these bizarre apparitions. He enjoyed a certain astringent toughness in the women, heightened by a theatrical panache, and he was not to be discouraged by even the tritest spectacle, provided some small trait was there to fascinate him, the tilt of a head, the curve of a back. As for the brothel, he lived in one for long periods and was, by turn, the active and inventive client, the observer of daily life (e.g. "The Laundryman," "Monsieur, Madame and the Dog," "Mlle. Lucie Bellanger," "In Bed"), and the resident uncle who treated and entertained the girls on their days off. He found, it is said, a certain calm and a sense of family life in such surroundings, even down to such little touches as the madame calling the loudly chattering girls to order at the luncheon table with a stern: "Come now, ladies, where do you think you are?"

Stage and brothel are Lautrec's terms for the outer and the inner world. In one we encounter a defiant self-assertion, whether in the dance (La Goulue, Valentin, Loie Fuller, etc.) or in the subtler, motionless dominance of a diseuse like Yvette Guilbert. In the other the eye is turned inward, or back on the self. The chief activity is waiting. Compared to the manic activity of the stage, this world is apathetic, and the patience of the women seems almost bovine. Once one gets beyond the frantic world of appearance, that of being, in Lautrec's view, would seem to take on a pathetic coloring.

The major portion of Lautrec's work brings out the really expressionistic nature of his art. He is an expressionist, like Munch, his contemporary, but in a very different spirit and temper.

Perception

In his finest portraits Lautrec brings both appearance and inwardness together in a way that conveys an astonishingly stereoscopic perception of the subject. In the present show there is one of his last paintings, "La Modiste," that achieves this beautifully (as against the rather flat and elegant portrait of his friend Maurice Joyant done the same year). The portrait of his mother, done when he was 17, belongs to this class, as does one of Van Gogh (which is in the Vincent van Gogh Museum in Amsterdam).

In these works one senses more than either caustic amusement or surgical compassion. There is a rare sympathy marked with respect that gives everything a different depth. In Van Gogh he recognized both an extraordinary energy and an extreme frailty (with which he could perhaps identify), an energy that did not expend itself in histrionic gesticulation, but which burned inward. In his mother that energy has turned to resignation as she sits with lowered eyes, her hands on the table. As for the "Modiste," the possibility of such a resignation is beginning to appear in her pretty features, but with a touch of toughness. Here, in a single picture, is the essence of a Maupassant character and the pathos of her story.

Toulouse-Lautrec has been described as a realist because he was an observer of life. But he was by no means a neutral observer and every work of his (aside from a couple of unsuccessful paintings done in 1900-1901) reflects an extraordinarily vigorous reaction to everything he saw that was of a psychological order. Nature itself, landscape, etc., never interested him. His world was the world of man with all its contradictory brio.

Michelin Offers A New Edition Of N.Y.C. Guide

PARIS, Jan. 16 (AP).—The Michelin company has brought out a new edition of its guide to New York City—in time for the Bicentennial celebrations.

It suggests that fall and winter are the best seasons to visit the city, eliminating summer as too hot and spring as "brief and uncertain."

The tone is generally matter-of-fact and dispenses little advice, except for warning that precautions should be taken while walking at night.

Although the guide does not mention food, some attractions get its coveted three stars: the United Nations, Fifth Avenue and the Metropolitan Museum are so honored. Wall Street and Grant's Tomb get two stars.

And, for reasons unexplained, the Port Authority bus terminal rates one star.

LONDON THEATER

'Plunder' Is Revived in High Comic Style

By John Walker

LONDON, Jan. 16 (IHT).—Ben Travers, remembered with affection as the author of the Aldwych farces that were among the most popular British plays of the 1920s and early 1930s, is re-emerging, in his 90th year, as something of a national treasure.

His new play, a good-humored comedy of sexual manners, "The Bed Before Yesterday," is running in repertory with Chekhov at the Lyric Theatre, where Lindsay Anderson and his company have taken up residence. Now the National Theatre has revived, to excellent effect, his "Plunder," first produced at the Aldwych in 1928.

It is one of the least typical of his nine plays written for the Aldwych, although it has his strength of deft, complex plotting and bears out his insistence that the funniness of farce must be in the situations and circumstances in which characters find themselves—"and these are only funny because the characters are so recognizably human."

But it is a wise choice of play for the National Theatre, whose company lacks natural farceurs. For "Plunder" is also a thriller—a comic one but nevertheless real enough to include a death, and a hilarious killing it is, too—and a play which, while it requires precision in its acting, does not rely on speed.

Relaxed Tempo

Michael Blakemore, at least, gets away in his production with a leisurely first act, a relaxed tempo that allows the characters time to blossom, to establish their individuality. The pace picks up through the second act until the third whirls along as one incident is crammed upon another, plot and counterplot thicken and the play reaches a dizzy comic climax.

Most of Mr. Travers's characters are recognizably human, from the monstrous Mrs. Hewlett, who has acquired a fortune by bullying her employer into marrying her just before he conveniently died, to those who seek to remove some of her fortune—Joan Hewlett, a granddaughter disinherited by the marriage, and her dim but eagerly chivalrous fiancé, D'Arcy Tuck. The one exception is Freddy Malone, a gentleman jewel thief who is Raffles under another name (although Malone prefers to work with a pretty female helper rather than the hero-worshipping Bunny).

Each is reduced to his or her essence by the circumstances they find themselves in—an attempt by Malone, unwillingly aided by Tuck, to burgle his own manor house and rob Mrs. Hewlett, a guest invited for that purpose, of her wealth. So, after establishing their humanity, Mr. Travers turns his people into obsessive individuals, dominated by a single characteristic, that enables them to stay precariously themselves in a violently changing environment.

A Chief Joy

Tuck becomes sillier as the play proceeds, reaching a peak of asininity during his interrogation by the police, when his answers not only confuse them but him. Dinsdale Landen's dimly dawning double-takes in this role, as he utters trimphantly statements that even he cannot understand, is one of the chief joys of this production.

Frank Finlay's Freddy Malone is less successful in the earlier scenes when acting the part of a gentleman of leisure. But he is brilliant in the scenes where he faces police questioning. His flashing, toothy smile and braying laugh as he wriggles out of arrest are irresistibly funny.

There is fine support, too, from Dandy Nichols's bulky Mrs. Hewlett, well matched by Trevor Ray as her roly-poly son. The leisurely tempo of all but the set pieces allows the lesser characters to emerge strongly, particularly Michael Stroud's rigidly dignified butler, Barbara Keogh's nosy Mrs. Orlock, Derek Newark's confident police inspector and Paul Dawkins's unpleasant blackmailer.

Michael Annals has devised some fine, grotesque sets and the production is highly enjoyable. It probably lacks something that the original production had, for the central parts were written for Tom Walls and Ralph Lynn, actors much loved by their public so that their predicament in crime and possible murder may have seemed funnier, but "Plunder" more than justifies its revival as the work of an exceptional craftsman and a humane dramatist.

* * *

At the Almost Free Theatre, Michael Wells's play, "The Great Ban," examines, in a willfully disordered way, the breakup of the marriage of a writer and an actress. Mr. Wells wrote the play for his wife, Susannah York, who performs with a certain poise, particularly when standing on her head, but otherwise can do little to make bearable the obscure and confusing style of her husband. Mr. Wells at least takes risks, in an old-fashioned experimental way, but he succeeds in being both pretentious and silly.

ART MARKET

End of an Era Comes to the Hôtel Drouot

By Souren Melikian

PARIS, Jan. 16 (IHT).—The old Hôtel Drouot is shutting down in an end-of-the-world atmosphere.

There are fewer catalogues. Mimeographed lists are taking their place as auctioneers prepare to move (temporarily) to the Gare d'Orsay on Jan. 23. The professionals—which at Drouot has always meant Flea Market dealers, middlemen and junk-shop operators—have the run of the place.

It was in this atmosphere of debacle that the Ader-Picard-Tajan group tried to keep up a front.

In one room Jacques Tajan was selling 18th and 19th-century objets d'art—with a catalogue and all the trappings. The room was jammed with people literally climbing up on the furniture for a better view. And French TV was there to record the last days of the old center of French auctioneering.

Meanwhile, a few doors away, Tajan's partner Jean-Louis Picard, with the help of experts André Le Véel and Guy Portier, was trying to sell a group of pre-Columbian objects—unheralded, unpublicized and unrecorded for TV viewers.

Borrowed Idea

The mimeographed sheet listed 136 lots of pottery and sculpture, whimsically numbered 554 to 680. The one conspicuous break with tradition was the estimated prices given for every lot, an idea obviously borrowed from the British.

Otherwise the sale was old-style Drouot. Some of the pieces came from private owners, others from a dealer. Taken together, they looked like what one might find in a dealer's back room. They were dusty, somewhat battered. Occasionally, a question about authenticity popped to mind. This is the context that the discerning buyer finds congenial—it puts other people off.

This sale was fascinating. The experts did not dwell solemnly on theoretically important details as they described the pieces. The prospective buyers—if any—would know just as well as the experts what the objects were all about. The experts were careful, however, to point out breaks and flaws of the sort that professionals might overlook in the dim Drouot light.

The sale went swiftly and casually—as if time had turned back to the 1950s when few nonprofessionals ventured into French salesrooms. The circumstances also reflected the present listlessness of the market for pre-Columbian art.

At the beginning were some gray stone carvings from the Huetar culture of Costa Rica. They did not sell well—some did not sell at all. A human head, crudely carved in volcanic stone, went for 243 francs. A feline head made only 116 francs.

A pleasing if unimportant lot of three pots—one barrel-shaped with a lightly impressed crisscross pattern on the reddish slip—went for only 230 francs. Chorotega pottery fared a little better although it sold consistently below the experts' estimates. A vessel shaped like a human head with realistic features bordering on expressionism was one of the few exceptions. It fetched 812 francs, still a remarkably modest price for a work supposed to date to AD 1000-1300.

A rather impressive stone portrait sculpture from the so-called classical Maya period (AD 550-900) had been knocked around a good deal. The resulting damage blurred some of the detail. Except for this, it would have been worthy of a museum—a private collector finally got it for 3,950 francs. Next came a rather badly preserved mask, with traces of pink on it. This time no private collectors seemed interested. It made 920 francs, well below the lower estimate.

The pottery figure of a Jalisco warrior (Mexico, AD 400 to 700) went for 3,250 francs, close to the higher estimate. After that there was a lull with Colima pottery selling about 50 per cent below the lower estimates. A typical vessel shaped like a squatting frog with a varnished slip varying from reddish brown to nearly black made 1,510 francs against an estimate of 2,000 to 3,000 francs.

Peruvian pottery went for fairly low prices. The earlier pieces from the Vicus culture (700 to 400 BC) were given no preferential treatment. A duck-shaped vase, marred by restoration work, was sold for 580 francs. Wares of the Mochica II period, roughly covering the first six centuries of our era, followed. Occasionally, they failed to sell. Few reached high prices. A striking case was that of a vessel shaped like a human head, which was bought in at 638 francs. A few years ago it sold at auction for 920 francs.

The fine Mexican portrait that sold for 3,950 francs had been bought some three years ago for 6,000 francs. True, it came from a specialized gallery that would normally sell such items at a 100-per-cent profit—not outrageous in view of the many expenses involved in handling such objects of small value.

After the sale, expert Guy Portier said that the auction had illustrated the decreasing demand for ordinary objects in this category. A few years ago they were sought after by interior decorators, who encouraged the fad for objects of early periods or primitive aspect, considered to be symbols of austere taste, expressing a combination of manliness, interest in remote cultures and a rejection of the facile luscious arts of the 18th century. The end of the trend is reflected in the prices paid for these sorts of items this week at Drouot.

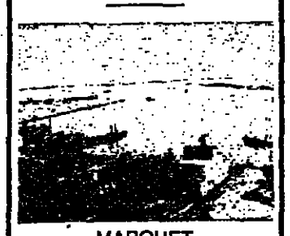
Yet Portier says there are still plenty of small collectors in the field and business is brisk—at a price level about a third below that of the early seventies. Would a catalogue have made a difference? If there had been one, Mr. Portier thinks the prices would have been about 40 to 50 per cent higher as a result of larger attendance. But, he adds, printing expenses would have run to about 40 per cent of the actual sale turnover (50,000 francs)—and thus the vendors did not think it was worth it.

In such circumstances, those who stand to gain are a handful of connoisseurs with time to browse about unadvertised sales. But the old days are almost over at Drouot.

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44¾	32¾	AbbtLab .80	19	225	44¼	41⅝	44	+1⅝
47¾	33¾	ACF In 2.60	9	95	44¼	43⅞	43⅞	
10⅜	7	AcmeCly .50	6	9	8¾	8⅝	8¾	+⅛
4⅛	1¾	AdmDg .04e	7	26	3⅛	3	3	
11¼	7¾	AdmEx .91e		34	10½	10¼	10¼	-⅛
6⅛	2⅛	Adms Millis		1	4¼	4¼	4¼	-⅛
9½	8¼	Addressog	10	152	8¾	8½	8⅝	
10	7	Advinv .24e		23	8¾	8½	8½	-¼
29⅝	19¼	AetnaLf 1.08	10	389	24¾	23¾	24⅛	+⅛
43⅞	31	AetnaLf pf 2		1	37½	37½	37½	-½
7	4⅛	Aguirre Co	39	8	6¼	6¼	6¼	+⅛
12	6⅞	Ahmans .20	7	189	11⅛	10⅞	10⅞	+⅛
4⅞	1⅛	Aileen Inc	11	44	3⅜	3⅜	3⅜	
79¼	44⅝	AirPrd .20b	19	107	78	75¾	77¾	+1⅝
14¾	4⅞	AirbnFrt .60	12	6	13⅝	13⅜	13⅞	
23⅝	10½	Aircoinc 1	5	71	20½	19⅞	20	
3⅝	1	AJ Industris	4	32	2¼	2⅛	2¼	
22	10½	Akzona 1.20		90	21½	20⅝	21½	+⅞
14¾	7⅞	Ala Gas 1.28	7	11	14½	14⅛	14½	+⅝
84½	69½	AlaP pf8.28		z120	83⅝	83½	83⅝	+⅛
17⅞	9	Alaska Intrs	7	31	12⅝	12⅛	12⅝	+⅛
19⅞	12⅞	Albanyin .60	12	31	16⅞	15	16⅞	+1⅞
8¼	4⅛	AlbertoC .36	19	25	6⅞	6¼	6⅞	+½
24¼	12¼	Albertsn .72	10	19	22⅞	22¼	22¾	
25⅝	18⅝	AlcanAlu .80	14	425	24¼	23⅝	24	-⅛
16	7¼	AlcoStd .68	5	20	14⅛	14⅛	14½	-⅛
29	18¾	AlconLb .24	21	21	22⅞	22⅜	22⅞	-⅛
7⅞	2½	Alexdrs .36e	7	273	7¼	6⅞	7¼	+⅛
10⅞	6⅛	AllegCp .95e	22	16	9½	9¼	9½	+⅜
28½	20⅝	AlgLud 1.80	4	36	27⅝	27¼	27¼	
39⅞	31⅜	AlgLud pf 3		3	36¼	36⅛	36¼	+⅛
20	12⅞	AlgPw 1.60	9	69	20	19⅝	19⅞	-⅛
11⅞	4⅛	AllenGrp .50	12	5	11	10⅞	11	
42	27	AlldCh 1.80	10	133	39⅜	36½	37⅜	+½
15⅜	8⅜	AlldMnt .60	7	25	12⅞	10½	11⅝	-⅞
15⅞	9	AlldProd .60	18	3	11	11	11	
48½	16⅞	AlldStr 1.60	9	93	47⅞	46⅞	47	+⅝
4	2⅝	Alld Supmkt		7	3⅛	3⅛	3⅛	
14¼	6⅛	AllisChal .40	7	244	14	13⅝	14	+⅛
8	5⅛	AllrtAut .56	7	20	7¾	7¾	7¾	-⅛
12⅞	5⅛	AlphaP Ind	9	1	7¼	7¼	7¼	+⅛
50¼	27⅛	Alcoa 1.34	18	760	46⅞	45¼	46	+½
46⅞	26⅞	AmalSug 3a	3	26	39½	39	39⅛	+¼
56¾	28⅝	Amax 1.75	14	238	51¾	51	51⅜	+⅜
135⅛	77	Amax pf5.25		6	125⅞	124¼	124¼	-¾
15	6	AMBAC .60	6	129	14⅞	13½	13¾	+⅜
6	3	Amcord .30	6	275	6⅛	6	6	
18¼	13⅜	Amerce 1.20	6	12	17⅜	17¾	17¾	-⅛
33½	26½	Amrc pf2.60		7	32	32	32	
22⅜	14⅞	A Hess .30b	5	728	20⅝	19⅞	20⅛	+⅜
57⅞	41⅝	A Hes pf3.50		73	51¾	49⅞	51⅜	+1⅜
22	7⅞	AAirFlt .48	10	30	17¼	17	17¼	+⅛
10⅞	6⅛	Am Airlin		176	9⅞	9¼	9⅞	
14¾	3¾	A Baker .80	9	7	12⅞	12⅜	12⅞	+⅛
42⅝	30½	A Brnds 2.68	8	102	40½	39⅞	39⅞	
27⅞	13⅞	AmBdcst .80	13	165	23	22⅜	23	+¼
12⅞	5	AmBldM .40	8	3	10⅞	10⅞	10⅞	
34⅞	28	AmCan 2.20	7	116	31⅞	31¼	31⅝	+⅛
22⅞	18¼	A Can pf1.75		1	21⅝	21⅝	21⅝	-⅛
3⅝	⅞	AmCén Mtg		6	1¾	1⅝	1¾	
33⅞	20⅜	A Cyan 1.50	8	317	26	25⅞	25½	
10	6⅛	Am Distill		8	8⅞	8⅞	8⅞	+⅛
29½	16½	ADistTel .56	18	49	24⅞	24¼	24⅞	+⅝
5⅝	2⅝	AmDualVt		1	5⅛	5⅛	5⅛	-⅛
13	11	ADul pf.84e		7	13	13	13	
22¼	14⅝	AmElPw 2	9	477	22⅛	22	22	
12¼	3⅝	AFamily .28	7	28	11	10⅞	11	-⅛
6	2	AmFin Sys		63	2½	2¼	2¼	-⅛
14¾	6½	AmFinSy pf		z210	8⅝	8⅛	8⅛	+⅛
24¼	20⅞	AGIBd 1.96e		24	24	23¾	23⅞	-⅛
17⅞	14⅝	AGenCv 1.32		6	16⅞	16½	16½	+⅛
15⅝	9	A Grins .60	7	43	14¾	14⅛	14⅝	
23⅞	17⅞	A Gln pf1.80		30	23⅞	22⅞	23⅞	+⅛
16½	8⅝	AmHoist .70	5	23	14⅜	14⅛	14⅜	
43¼	27¾	A Home .92	21	647	32⅞	32½	32¾	-⅜
38½	25⅝	AmHosp .34	28	148	34⅞	33⅜	34⅞	+1
5	1⅞	Am Invest		33	3⅜	3½	3⅜	+⅛
7¾	3½	A Medicl .32	7	160	7⅝	7	7⅝	+¼
7¾	1⅜	A Medicorp	5	156	6	5⅞	5⅞	-⅛
7⅞	3⅝	Am Motors		456	6⅝	5⅝	5⅝	-⅛
38⅞	20⅞	ANatG 2.54b	7	83	34⅞	33½	34⅞	+1⅛
9⅞	3⅝	AmSeat .10a	5	6	9¼	9⅛	9⅛	
16⅞	5⅛	A Ship 1.07t	10	29	8⅝	8½	8⅝	+⅛
20¼	8⅛	AmStand 1	8	226	19⅞	19½	19½	-¼
61⅞	41⅝	A Std pf4.75		28	61	60¼	60¼	-¼
9⅞	6	AmSteril .30	10	54	7	6⅞	7	+⅜
30⅝	24⅞	AmStrs 1.60	6	57	30	28⅞	30	+1
54⅞	44⅝	AmT&T 3.40	10	1159	53⅞	53⅛	53⅞	
57½	49	AmT&T pf 4		336	56⅝	56⅝	56⅞	
46⅝	40½	ATT pfB3.74		1206	45⅞	45⅛	45⅞	+¼
46	39⅞	ATT pfA3.64		276	45¾	45⅝	45⅞	+⅛
10¼	8⅛	AWatWk .64	5	8	9½	9¼	9¼	-⅛
14¾	11	AW 5pf1.25		z30	13	13	13	-⅛
16½	14	AW4.1pf 1.43		z400	16¼	15¾	16	+⅛
20⅜	8⅛	Ameron 1	4	10	16⅞	16⅞	16⅞	
7	2⅝	AmesD .10e	6	97	7⅛	6⅝	7⅛	+⅛
21⅜	10⅜	Ametek 1	9	68	21⅜	20⅜	21⅛	+⅞
22	9⅝	AMF In 1.24	12	164	21⅞	21½	21⅞	+⅜
22	13⅜	Amfac Inc 1	5	31	17	16⅝	16⅝	-⅛
40⅞	23½	AMP Inc .37	37	260	30⅝	30¼	30⅝	+⅛
14⅞	6⅝	Ampco .40a	5	8	10⅜	10	10	-⅛
7⅞	2⅜	Ampex Corp	19	503	6⅝	6¼	6½	+⅜
4⅝	1⅜	Amrep Corp		5	2⅛	2⅛	2⅛	+⅛
39⅜	25½	Amstar 2.40	5	79	38	36⅞	37⅞	+1⅛
8⅞	7½	Amstr pf.68		11	7⅞	7¾	7⅞	+⅛
78⅛	35¼	Amsted 3.60	8	23	64⅝	63¾	63⅞	-½
8⅞	4½	Amtel .32	5	26	6¼	6	6⅛	+⅛
20¼	13½	Anacond .60		165	18⅛	17⅞	18	
26½	14	AnchrH 1.20	10	205	26⅞	26	26⅞	+⅞
38⅞	20¼	AndCly 1.20	7	50	37⅞	37¼	37⅞	+⅝
8⅛	4½	Angelica .12	9	42	6¼	6	6¼	
13⅞	4⅛	Anixter .16	4	6	8⅝	8½	8⅝	
22⅛	8⅝	AnsulCo .53t	5	76	11	10¼	10¼	-¾
15	9⅝	Apache .50	9	36	11⅝	11½	11½	-⅛
24½	9½	ApcoOil .49t		5	24⅛	24¼	24½	
4⅛	11-16	Apeco Corp		15	2⅛	2⅛	2⅛	
14⅝	9⅝	APL Corp 1	5	42	14	13⅞	13⅞	
23⅞	9	APL pfC2.06		1	22	22	22	
79	72	ApPw pf8.12		z80	77½	77½	77½	+½
56⅝	38	ARA Sv 1.06	17	20	54⅞	54¼	54⅞	+⅛
11⅞	6⅞	ArcataN .44	7	33	10⅞	10⅛	10⅛	+⅛
24½	20	ArcatN pf 2		2	23⅞	23¾	23¾	
27⅞	22	ArchDan .14	16	332	25⅜	25	25¼	
4⅛	1⅜	Arctic Entr		34	3⅝	3½	3½	+⅛
4⅜	1⅜	Aristar		85	2⅝	2⅛	2⅝	+⅛
16⅝	11⅞	ArizPSv 1.36	6	162	16½	16¼	16½	+⅛
105	103⅝	AriPpf 10.70		z1640	105⅝	105	105½	+½
8⅛	4⅛	ArkBest .35r	14	7	7	7	7	+⅛
23⅝	20	ArkLGs 1.70	7	88	23½	22⅞	23½	+⅝
4	1⅝	Arlen RltyD		168	3	2¾	3	+⅛
7	3⅝	Armada Co	10	6	4⅞	4⅝	4⅝	-⅛
34	23	Armco 1.60a	6	168	30⅞	29½	30⅛	+⅛
30⅞	23⅞	Arm pf2.10		7	29⅞	28⅞	28⅞	-⅛
28	17¼	ArmstCk .80	26	51	27⅝	26⅞	27⅝	+⅛
49½	43½	ArmC pf3.75		z10	49¼	49¼	49¼	+⅛
17⅛	10½	ArmRu .20e	8	11	16⅞	16⅝	16⅞	+⅛
14	10⅞	AroCorp 1	7	2	14⅛	14⅛	14⅛	+⅛
12⅞	5⅝	Arvin .10r	28	156	12½	12⅛	12½	
47¾	26	ASA Ltd .80		159	28½	28	28½	-⅛
19⅜	12	Asarco .60	11	182	15¼	14⅞	14⅞	-⅛
24⅞	16½	AshlOil 1.50	5	58	22⅞	22¼	22⅝	+⅛
37¾	16¼	AsdDrG 1.40	14	160	37	35½	36⅞	-⅛
25⅝	16⅛	AsdSpg 1.40	7	5	24⅛	24⅛	24⅛	+⅛
10¼	5⅛	Athlone .40	3	21	9⅞	9⅛	9⅛	
5⅝	1⅝	AtlCoM .15e		3	2⅛	2⅛	2⅛	-⅛
19⅞	12⅜	AtlCyEl 1.54	8	6	18⅞	18⅛	18⅞	+⅛
110	75½	AtlRich 2.50	15	989	89⅞	89⅛	89⅞	-⅛
51	43	AtlRc pf3.75		z20	46	46	46	-1⅜
73⅛	52	AtlRc pf2.80		86	60	59½	59⅞	-⅛
5⅝	1⅝	Atlas Corp	45	125	3⅜	3¼	3⅜	+⅛
9⅛	3⅝	ATO Inc .24	5	230	7⅞	7⅝	7¾	-⅛
65	27⅛	AutData .40	28	21	58½	58⅛	58½	
6	1⅝	Automind .20	6	108	5⅝	5⅛	5⅝	+⅛
7⅝	2⅝	Avco Corp		64	6⅝	6	6	-⅛
1½	⅞	Avco Cp wt		8	11-16	11-16	11-16	
26½	9⅞	AvcoCp pf		50	21⅞	20⅞	21⅛	+¼
38⅞	19	AveryPd .30	32	5	25⅜	25¼	25¼	-⅛
9⅞	5⅝	Avis Inc	8	119	8⅞	8⅛	8⅝	+⅛
14⅝	4⅝	Avnetinc .50	7	884	14½	13⅞	14⅛	+½
73	27½	Avnet pf2.50		3	71⅝	70	70	-1
28⅞	12	Avnet pf 1		1	28⅞	28⅞	28⅞	
51⅞	20⅞	AvonPd 1.60	37	1167	38⅞	36⅞	38⅞	
28⅞	12⅞	AztecOG .20	32	767	28⅛	27	27⅞	-⅛
		B						
33⅞	15⅞	BabcW .80	7	84	32⅞	32⅛	32⅝	+½
7⅞	3	Bache .30e	5	81	6½	6¼	6½	+⅛
11⅝	4½	Bakerin .24	9	119	9⅝	9½	9⅝	
58⅞	32	BakerOil .42	16	48	51⅞	50⅞	51⅞	
11⅞	6⅛	BaldDH .60	6	5	9½	9⅝	9½	
20⅛	11⅝	Ball Cp .70	7	8	18⅝	18¼	18⅝	+⅜
13	8½	BallyMf .02a	11	74	13	12½	12⅞	+⅛
24	15½	BalGE 1.96	8	52	23⅝	23⅛	23¼	+⅛
54	45¾	Balt pfB4.50		z10	55	55	55	+1
47⅝	24¼	Bandag Inc	22	81	31½	30⅞	31½	+½
6	2⅝	Bangr Punt	3	123	5⅝	5⅛	5⅝	+⅜
17	9	BangP pf2		1	18⅝	18⅝	18⅝	-⅛
34	24½	BkofNY 2.28	6	32	29⅝	29¼	29½	
13⅞	9½	Bk of Va .88	5	137	13⅞	12⅞	13¼	+⅛
42	25⅞	BankTr 3	5	67	31⅞	30⅞	31⅞	+⅜
26⅞	23⅞	BnkT pf2.50		47	26½	26⅛	26½	
30⅝	16⅞	BarbOil 1.60		28	29⅞	28⅞	29⅝	+⅛
18⅞	10⅝	BardCR .22	16	641	16	15½	15½	-⅛
11⅞	6⅝	Basicinc .60	5	7	8½	8¼	8½	+⅛
31⅞	14⅝	BatesMf .80	4	9	24⅞	24⅝	24⅞	-⅛
30½	21⅝	BauschL .40	16	319	33	32	32½	-⅛
51⅞	39⅞	BaxtLab .21	32	136	43⅞	43⅛	43⅝	+⅛
19¼	14½	BaySIG 1.80	7	19	19⅝	18⅞	19⅛	-⅛
4⅞	3⅜	BaykCig .24	22	11	4⅜	4¼	4¼	
24⅝	14⅝	Bearing .40	9	66	20⅞	20	20⅞	+1
25⅝	14⅝	BeatFds .76	14	369	25⅛	25	25	-⅛
48½	17⅞	Beckmn .30	16	140	44⅞	43½	44	-⅜
42⅞	28	BectDick .50	21	241	47⅝	47¼	47⅜	
16⅞	6⅞	BeechA .75b	6	229	16⅝	15⅞	16	
31	12	Beker .26	3	135	16⅞	16¼	16½	+⅛
22	11¼	BelcoP .68e	3	26	15⅞	14⅞	15⅝	+⅛
17	12⅞	Belden 1.20	9	6	16	16	16	-⅛
9⅛	5¼	BeldHe .30b	10	26	8⅞	8⅝	8⅝	
22⅛	10⅝	Bell How .64	8	90	18⅞	18	18⅝	+⅜
18	12⅞	BemisCo 1b	9	10	15	14⅞	15	
47⅞	21⅞	Bendix 2	10	164	47⅞	47⅛	47⅞	+⅜
71	36	Bendix pf 3		38	71½	70½	71½	+⅝
27⅞	14⅞	BenfiCp 1.26	6	217	20⅞	19⅞	20	-⅛
53	38	Benef pf4.30		3	52⅞	52	52	-1
27⅝	21⅝	Benf 5pf2.50		z50	27	27	27	
7⅞	1⅝	BenfStd Mtg		31	2	1⅞	1⅞	
3⅜	1⅝	Benguet B	6	28	1⅞	1⅞	1⅞	+⅛
5	2⅝	Berkey Pho		4	3⅝	3	3⅝	
18⅛	2⅝	Best Prod	18	71	17⅞	17⅛	17⅜	-⅛
40¼	24½	BethStl 2a	6	38	37⅞	36⅞	37⅞	+⅛
65½	35¼	BigThr .52b	21	33	66	65⅝	65⅝	-⅜
35⅞	20½	BlackDr .48	31	518	26⅞	26¼	26⅝	+⅛
7	3⅞	BlairJhn .32	10	42	6⅞	6½	6⅞	
16	10⅞	BlissLau 1b	4	9	14	13⅞	14	-⅛
17⅞	10⅝	BlockHR .80	11	150	16⅞	16⅝	17	-⅛
46⅝	12½	BlueBell .80	9	37	38½	37⅞	38⅜	-⅛
4	1⅜	Bobbie Brks		5	3⅜	3	3	-⅛
31⅞	16⅞	Boeing .80a	8	255	28	27⅞	28	+½
27⅞	10½	BoiseCas .65	11	327	24¾	24⅝	24⅞	+⅛
28⅞	20⅝	Borden 1.30	10	286	27⅞	27⅝	27⅞	+⅛
25⅞	16⅝	BorWar 1.36	10	173	25¼	24⅞	25	+⅜
3⅝	1⅝	Bormans		6	35	2⅛	2⅛	+⅛
24⅞	15½	BosEd 2.44	10	82	24⅞	24½	24⅝	-⅛
90	70	BosE pf8.88		z550	86	86	86	
11⅝	9⅝	BosE pf1.17		44	11⅝	11⅝	11⅝	
10	5	Braniff .20e	8	926	9⅞	9⅝	9⅞	
19½	13⅞	BraunCF .58	7	15	16⅞	16⅞	16⅞	+⅜
50⅞	38½	BriggsS 1.80	18	34	49½	49	49⅛	+¼
77⅞	46½	BrisMy 1.80	17	95	74	72⅞	73⅞	+⅝
47½	33	BrisM pf 2		6	46½	45⅞	46½	
12⅞	4⅞	BritPet .28e	16	28	11⅞	11⅝	11⅝	
28	21⅞	Brkwy Gls 1	8	154	27⅞	27½	27½	
17⅞	11⅞	BklyUG 1.72	7	57	17⅞	17¼	17⅞	+⅜
11⅞	8⅛	Brown Co	3	46	10⅞	10¼	10⅞	+⅛
21⅞	13⅞	BwnGp 1.20	11	35	19¼	18⅞	19⅛	-⅛
8⅞	4⅞	BwnShrp .20	11	3	6⅞	6⅝	6⅝	
9⅞	3	BrwnFer .28	22	81	6¼	6⅛	6⅛	
15⅝	9	Brunswk .40	11	290	12⅞	12½	12	+⅜
16	9¼	BrushW .40	8	5	13⅞	13¾	13⅞	+⅛
7	1	BT Mtg .90a		60	2½	2⅛	2⅛	-⅛
21¼	18	BucyEr .56	15	807	21⅜	19⅞	21½	+1¼
12½	7⅝	BuddCo .60	12	58	11⅞	11½	11⅞	+⅛
54½	48	BuddCo pf 5		z290	51	50⅞	51	
5⅞	4½	BudCa pf.60		4	5⅛	5⅛	5⅛	+⅛
5⅝	2⅝	Budgind .24t		30	4⅝	4⅝	4⅝	+⅛
27¼	12	BuffFo 1.20a	5	20	21⅞	20⅞	21	-⅛
9⅝	4⅝	BulovaW .20		8	6⅞	6⅝	6⅞	+⅛
22½	18⅛	BunkHil 1.86		12	20⅝	20⅜	20½	-½
8	3⅝	Bunk Ramo		34	5⅝	5	5	
15⅝	9⅝	Bunkr pf1.50		7	13½	13⅜	13⅜	
32¾	14⅝	Burlind 1.20	22	203	32	31⅞	31⅞	-⅛
42⅞	28⅝	Burl North	13	74	35⅝	35¼	35⅜	+½
7⅝	6⅛	BurlNo pf.55		13	6⅞	6⅝	6⅝	
40	11⅝	Burndy .88	13	34	39¼	39⅛	39⅛	-½
110⅝	61⅛	Burrghs .60	25	1337	96⅝	93⅝	96¼	+3⅜
		C						
5½	1½	CabCab For		39	2⅜	2¼	2¼	
3⅝	1½	Cadence Ind	2	7	2⅜	2⅜	2⅜	
6¼	2⅜	Caesars Wrl	5	15	3⅝	3⅜	3⅞	+⅛
4⅞	2⅛	Cal Financ	138	170	4¼	4	4⅛	
17	13⅝	CalP Ut 1.32	8	18	17	16⅞	16⅞	
18¼	7½	Callahn .30r	13	45	12⅛	11⅞	11⅞	
3⅛	1	Camrn Brn		2	1⅝	1⅝	1⅝	
36⅝	17⅛	CampRL .60	12	53	18⅞	18⅝	18⅝	-⅜
36	27⅝	CamSp 1.36	12	34	34½	34¼	34½	
17⅛	12⅛	CdnPac .86e	7	132	15	14⅞	14⅞	+⅛
13	7⅝	CanalR 1.10	9	3	11⅞	11⅞	11⅞	+⅛
50⅞	22	CapCitis .20	17	165	51½	50⅞	50⅞	+⅛
28⅝	9	CapHold .40	14	104	23⅞	23⅛	23⅜	+⅛
3⅜	⅞	Capit Mtg		7	1⅛	1	1⅛	+⅛
54⅛	28⅛	Carbor 1.70	8	75	54	53	53⅞	-1⅛
14⅝	9⅝	Carlisle .88	10	7	13⅞	13	13	-⅛
21½	11	CaroPw 1.60	8	487	21⅛	20⅞	20⅞	+⅛
28⅝	24½	CarP pf2.67		27	28⅝	28	28	-⅛
25⅞	15⅝	CarTec 1.60	6	58	25⅝	24⅝	25¼	+⅜
13½	6⅝	CarrCp .52	23	68	12⅝	12¼	12⅞	
13⅞	10	CarrGn .90a		9	13	13	13	
26⅞	13¼	Cart Hwl .80	13	305	23⅝	22⅞	23	-⅜
46½	24⅝	CartHw pf 2		4	42	41½	42	
10½	6⅛	CarlWall .40	9	48	7⅝	7⅛	7⅛	-⅛
9⅛	6½	CascNGs .92	14	12	8⅞	8⅝	8⅝	-⅛
17½	13⅛	CastlCk .86b	6	66	15⅜	15¼	15⅜	-⅛
76½	48	CaterpTra 2	11	857	75⅛	74⅝	75	+¼
55½	28⅜	CBS 1.66	13	205	55⅝	53⅝	55	+⅝
37	20½	CBS pf 1		1	36½	36½	36½	
2⅜	⅞	CCI Corp		24	1⅞	1⅜	1⅜	-⅛
18⅛	11⅞	Ceco Cp 1.15	5	7	16⅛	15⅞	16	
49½	25⅞	Clanse 2.80	25	246	48⅛	47⅝	48⅛	+⅛
11⅛	5	Centex .12	30	190	9⅞	9⅛	9⅛	
18⅛	12½	CenHud 1.72	7	18	18⅛	17⅞	18⅛	+⅛
17⅞	11⅞	CenIllLt 1.60	10	58	18⅛	17⅞	18	+⅜
29½	25⅝	CnILt pf2.87		z7960	29⅝	29⅛	29⅛	
27¼	25	CnILt pf2.62		z200	27	27	27	
14⅝	9⅝	CenIIPS 1.20	9	27	14⅛	14⅛	14⅛	-⅛
20⅝	14⅛	CenLaE 1.28	8	124	20⅝	20⅛	20⅛	+⅜
15½	10⅝	CeMPw 1.24	9	41	14⅞	14¼	14⅞	-⅛
18⅛	13⅛	CenSoW 1.16	10	132	17⅞	17⅝	17⅝	-⅛
22⅛	16½	CenTel 1.20	9	76	20½	20	20⅛	
25	6½	CenDat .10e	12	181	21⅞	20⅞	21⅛	+⅛
17⅞	11⅜	Cerro 1.20		50	17⅝	17½	17⅝	
16½	6⅝	CerMeed .60	22	98	16½	16⅛	16⅛	+⅛
23⅞	11⅞	CessnaAir 1	11	209	23⅛	22⅞	22⅞	
21⅞	10½	Champlnt 1	11	1477	21⅝	20⅞	21⅛	+⅛
21⅝	12⅞	Chml pf1.20		120	21⅝	20⅞	21½	+½
4	9	ChamSp .64	8	148	12⅛	12⅛	12⅛	-⅛
6½	3⅛	CharCo .04e	4	467	4½	4⅜	4⅜	+⅛
27⅝	18⅝	Chartr NY 2	5	65	24	23⅞	24	+⅜
9⅞	6⅝	ChaseFd .60		25	8	7⅞	7⅞	+⅛
38⅞	24⅞	ChaseM 2.20	4	526	27⅜	27⅛	27⅞	+⅛
8⅝	1⅝	ChaseT .83e		54	2⅝	2⅜	2⅝	
8½	5⅛	Chelsea .40	14	2	8¼	8⅛	8½	
45⅞	22⅞	Chemtn 1.40	5	234	37½	36⅞	37	-⅛
43⅞	26	ChmNY 2.88	4	116	31⅛	30⅞	31⅛	+⅜
38⅞	28	ChesVa 1.90	6	2	37⅞	37⅞	37⅞	-⅛
67	37⅞	Chesbg 1.36	22	83	64	63⅞	63⅞	
37⅞	26	Chessie 2.10	8	375	38⅛	37⅞	37⅞	+⅜
11¼	4	ChiMilw Cp		64	5⅞	5½	5⅞	-⅛
17½	10⅛	ChiEalI .68a	6	1	17⅛	17⅛	17⅛	-⅛
15	7⅝	Chi Milw pf		3	10¼	10⅛	10¼	+⅛
31½	23¼	ChPneuT 2	8	308	29½	27⅞	29⅛	+1⅛
4⅞	2	ChkFull .19t		25	3¼	3	3¼	+⅛
6⅛	2⅝	Chris Craft		37	5½	5⅜	5⅜	-⅛
13	8⅛	Chromal .70	6	42	10¼	10⅛	10⅛	-⅛
62½	49	Chroma pf 5		2	57⅛	57⅛	57⅛	-⅛
14½	7⅝	Chrysler		346	12	11⅞	11⅞	-⅛
2⅝	¼	Chrysler wt		132	9-32	¼	¼	
3⅛	9-16	Cl Mtg Gp		41	1	1	1	
4⅞	1⅝	Cl Rlt Inv		52	2⅝	2⅛	2⅛	-⅛
21½	18⅝	CinBell 1.60	8	2	20⅞	20⅞	20⅞	
20¼	14⅝	CinnGE 1.64	10	58	19⅞	19⅝	19½	+⅜
104¾	94½	CinG pf9.30		z60	102	101½	101½	+½
103½	96⅝	CinG pf9.28		z300	100⅝	100⅝	100⅝	
48½	40¼	CinGE pf 4		z110	46	46	46	-1
25½	16⅝	CinMila 1.40	8	20	21	20⅞	21	
37⅞	26	CIT Fin 2.20	8	32	32⅞	32½	32⅝	+⅜
39	24⅝	Citicorp .88	19	1316	30	29½	29⅞	-⅛
58½	36¼	CitiesSv 2.40	8	80	42¼	41⅞	41⅞	-⅛
6	1⅝	CitzSR 1.17e		40	2	1⅞	2	+⅛
4⅞	⅞	Citizns Mtg		5	1⅝	1⅝	1⅝	
9¼	4⅝	CityInvst .66	18	230	8⅝	8⅜	8⅝	+⅛
1⅛	7-16	City Inv wt		46	⅞	11-16	⅞	+1-16
19½	11⅝	CityIn pf B2		38	18⅛	18⅛	18⅛	+⅛
18⅛	11	CityIn pf1.31		1	18	18	18	+1⅛
19⅞	10⅝	CityIn pf1.10		108	19⅞	19⅝	19⅝	-⅛
34¼	22⅝	ClarkE 1.60	8	138	30⅝	30	30⅛	
14½	7⅝	ClarkOil .50		39	9⅞	9⅝	9⅝	-⅛
7	3⅝	CLC Am .24	10	45	6	5⅞	6	+⅛
52⅞	42	Clev Cliffs	11	39	54	53	54	+1½
29⅝	23⅝	ClvElll 2.56	9	43	29⅝	29⅛	29⅝	+⅛
115⅛	106½	ClevEl pf 12		z80	115	115	115	
13½	6⅛	CloroxCo .52	18	585	12⅞	12⅝	12⅞	
8½	7⅜	CluetPea .36		200	8¼	8⅛	8⅛	-⅛
11⅞	7⅝	CluetP pf 1		6	11⅝	11	11	-⅛
13⅞	6⅝	CMIInv Cp		33	9⅞	9⅝	9⅝	+⅛
7⅝	2⅝	CNA Finl	71	48	6½	6⅛	6⅜	+⅛
13⅞	6⅛	CNA pfA1.10		12	12½	12⅜	12⅜	-⅛
12	9½	CNA I 1.08a		27	11⅞	11⅝	11⅝	+⅛
1⅞	½	CNA Larw		11	15-16	⅞	⅞	
11⅞	4	CNAT pf2.10		14	6	5¾	5⅞	-⅛
10⅞	5⅝	CoastSt Gas	4	321	9⅞	9⅛	9⅝	+⅛
28⅝	15⅝	CstSG pf1.83		97	21½	20⅞	21	+½
17⅝	11⅞	CstSG pf1.19		1	15⅞	15⅞	15⅞	+⅛
93½	53⅛	CocaCol 2.30	24	191	89⅞	88⅝	89½	+⅝
9⅞	4	CocaBtlg .40	17	288	8⅞	8	8⅛	+⅛
14	6½	ColdwBk .40	16	200	12⅞	11⅝	12⅜	+⅜
4⅞	1⅝	Coleco Ind		28	3⅝	3¼	3⅝	+⅛
34⅞	22	ColgPal .76	16	1240	31⅛	30⅝	31	+⅛
13⅞	4⅝	CollinAk .56	18	75	13	12⅝	12⅝	-⅛
5⅝	2⅝	Collins Fd	15	34	4⅞	4⅝	4⅞	
41⅞	24⅝	ColPenn .50	13	235	32¼	32	32⅛	+⅛
23⅝	16⅝	ColonlSt 1.25	6	18	23⅛	23	23⅛	+⅛
35⅞	23⅞	Coltlnd 2	5	55	32⅞	32⅜	32½	-⅛
54⅞	41½	Colt pf4.25		5	52⅞	52⅛	52⅛	-1
21	16¼	Colt pf1.60		6	20⅛	20	20	-⅛
28¼	21⅝	ColGas 2.86	8	55	25⅝	25¼	25½	+⅛
57⅞	49¼	ColGs pf5.62		9	57⅝	56⅞	56⅞	-⅛
9⅞	2⅝	Colum Pict	6	46	5⅞	5½	5⅝	+⅛
24	12⅝	ColSOh 2.04	6	112	23⅞	23⅝	23⅞	+⅛
5	1	Colwel Mtg		12	1⅞	1⅜	1⅞	-⅛
16⅞	5	Combd Com	9	13	13⅞	13⅝	13⅝	-⅛
37⅞	25⅝	CombE 1.90	12	90	40	38⅞	39⅞	+1⅛
31⅞	22⅞	ComwE 2.30	11	71	30⅞	30½	30⅞	
30⅞	25⅝	ComE pf2.87		8	30⅞	30½	30⅞	+⅛
23⅞	19	ComwE pf 2		1	22⅝	22⅝	22⅝	
22¼	17⅝	ComE pf1.90		6	21⅞	21½	21⅝	+⅛
22	16½	ComE pf1.42		7	20⅞	20⅞	20⅞	-⅛
12⅝	5⅝	ComwO .22t		38	9½	9¼	9⅝	
22	16⅝	ComO pf1.72		4	19	18⅞	19	
27⅞	9⅝	Compugrp	7	64	21⅞	21½	21½	-⅛
6⅝	1⅝	Comput Sci	13	142	5	4⅞	4⅞	+⅛
46½	23	Comsat 1	5	121	26⅝	25⅞	25⅞	-⅛
18⅛	3⅝	ConAgr .43t	3	12	9⅞	9⅛	9⅛	-⅛
43⅞	15⅝	ConeM 1.20a	6	20	40¼	39⅞	39⅞	-⅛
16⅞	4⅝	Congolm .40	32	341	15⅝	14⅝	15⅝	+⅛
16⅝	10⅝	ConnM 1.60	12	20	16⅜	16	16⅛	+⅛
16⅞	7⅝	ConEd 1.20e	5	426	16⅛	16⅛	16⅛	+⅛
60⅛	41½	ConEd pf 6		19	60⅞	60	60⅞	+⅛
48½	36½	ConEd pf 5		7	48	47⅞	48	+⅛
22⅞	12⅞	ConFds 1.35	73	446	22⅛	21⅞	22	-⅛
63⅞	43½	ConF pf4.50		6	59⅞	58⅞	58⅞	
19⅞	9⅝	ConFrgt .70	15	67	19⅝	19⅛	19¼	+⅛
27	21⅞	ConNGs 2.24	7	45	26⅝	25⅝	25⅞	+⅛
20⅝	9⅝	ConsuPow 2	9	431	21	20½	21	+½
72	52	CnPw pf7.72		z540	73	72	73	+2
72	55	CnPw pf7.68		z1670	72	71	72	+1½
69½	51⅞	CnPw pf7.45		z10	68½	68½	68½	-1
82½	49	CnPow pf 6		13	82⅝	81⅞	82⅝	+⅛
66	51¼	CnPw pf5.50		57	67	65⅝	67	+1⅝
45	31	CnPw pf4.50		z90	45	44⅞	44⅞	-⅛
41	30	CnPw pf4.16		z30	41	41	41	
6⅞	3½	Cont Air Lin		270	6⅝	6	6	-⅛
29⅞	22⅝	ConCan 1.80	8	175	27⅝	27	27⅝	+⅛
9½	5	ContCop .50	588	11	6	5⅞	5⅞	
49⅞	32¼	ContCp 2.60	13	284	48⅛	47⅝	47⅞	-⅛
54	36⅝	CtIC pfA2.50		53	52⅜	51½	52	-⅜
53⅞	35⅝	CtIC pfB2.50		2	52	52	52	-⅜
46½	26⅝	ContlCp 2.32	6	20	38⅝	38⅛	38⅝	+⅛
11⅛	6¼	ContlP 1.28e	16	80	11½	11	11½	+⅜
3⅝	1	Cotnll Rlty		14	1½	1⅜	1⅜	-⅛
75	40⅝	ContOil 2	10	419	69⅝	67⅞	69½	+1½
96½	56	ContOil pf 2		2	92½	92¼	92½	+⅛
14⅝	10	ContTele 1	9	285	13⅝	13	13⅝	
23½	10⅝	Control Dat	21	561	21⅞	20⅞	21⅛	+⅜
45	36½	CnDt pf4.50		z70	42	42	42	
30¼	19⅝	Conwood 2a	7	11	30	29	29	-1
4⅝	1⅞	CookUn .20t		65	3⅝	3½	3⅝	+¼
58½	23⅞	Coopind 1.44	9	23	52⅛	51⅝	51⅞	-1½
102	42	Copl pfB2.50		1	91⅞	91⅞	91⅞	-1⅛
9⅝	4⅝	Cooper Lab	19	58	5⅝	5½	5⅝	+⅛
10⅞	5⅝	CoopTR .40	14	7	10⅞	10⅝	10⅞	+⅛
13⅝	10	CopT pf1.25		3	13⅛	13⅛	13⅛	
13	7½	Copeind .68	12	24	13	12⅝	13	+⅜
38⅝	16½	CoppRg .50a		28	18⅝	18⅛	18⅛	+⅛
42½	19⅛	Coppw 2.48b	5	1	38⅛	38⅛	38⅛	+⅛
3	1⅛	Cordura Cp		7	1½	1⅛	1⅛	-⅛
55⅝	28⅝	CornG 1.12a	46	140	49⅞	48	49½	+1⅜
4	1	Cousins Mtg		22	1⅝	1½	1½	-⅛
9	4⅛	CowlesC .40	7	42	7	6⅞	7	+⅛
31⅞	19⅛	CoxBdct .45	14	19	31¼	31¼	31½	
50¼	32⅝	CPC Int 2.14	11	200	46⅞	46½	46⅞	+⅜
57	26½	CraneCo 2a	5	191	59⅞	55⅞	59	+3⅛
6	2⅞	CredIF .24	9	13	3⅞	3⅞	3⅞	
26⅝	14⅞	CrockN 1.66	7	226	23⅞	23	23⅛	+⅛
39	33	CrockN pf 3		111	38⅞	38	38⅞	+⅛
13⅞	7	CrompK .80	9	54	13½	10⅝	13½	+⅛
22½	12½	CrouHin .80	8	48	22⅛	21⅞	21⅞	+⅜
56⅞	46⅝	CroHi pf3.35		12	56	54¼	55½	+1⅛
23⅛	14⅝	Crown Cork	8	126	19	18⅞	19	+½
40⅝	24⅝	CrwZel 1.80	11	148	40¼	39⅝	40	+⅛
60	50	CrnZ pf4.20		z40	54	54	54	-1
19⅝	7⅝	CTS Cp .50	11	1	17	17	17	-⅛
10⅛	5½	Culligan .40	8	12	8⅝	8¼	8½	-⅛
25½	15⅝	CumEng 1a	14	16	21⅝	21	21½	+⅛
7⅛	3⅝	CunnDrg .25	18	2	6⅞	6⅞	6⅞	
12	9⅝	Currinc 1.08		23	11½	11	11⅛	
15½	5⅝	CurtisWr .40	9	82	12	11⅝	11⅝	-⅛
28¼	15⅝	CurtisWrA 2		3	23⅞	23⅞	23⅞	+⅛
33½	18	CutlerH 1.60	8	46	30⅞	29⅞	30⅛	+1
24⅝	15⅞	CyclopsCp 1		9	17⅞	17⅝	17⅞	+⅛
31⅝	19⅝	Cyprus 1.40	8	60	24⅞	22⅞	24⅛	+1⅞
		D						
11⅝	7⅝	Damon .20		92	9⅝	9¼	9¼	
7½	4⅛	DanRiv .07a		33	7⅝	7¼	7⅝	+⅛
46¼	15½	DanaCp 1.44	10	100	43⅞	43¼	43½	+⅜
32⅝	12⅝	Dartind .64	11	258	32½	31½	32⅛	+⅝
36½	28½	Dartind pf 2		14	36⅝	35	36⅝	+⅞
45	8⅞	Data Genl	29	160	44⅝	43⅞	44	+⅜
14⅛	9¼	DaycoCp .50	5	38	12⅝	12¼	12⅝	
31⅝	6½	DaytHud .84	14	111	31⅞	30⅞	31⅝	+⅝
18⅞	12	DaytPL 1.66	8	42	18⅝	18⅜	18⅞	+⅝
115½	102	DPL pf 12.50		z120	115	115	115	
13⅞	5⅝	DeanW .50a	4	235	12⅝	11⅞	12⅛	+⅞
54⅝	34½	Deere 1.90	9	656	54⅝	53½	54⅛	+⅞
18⅞	9	DelmaP 1.20	8	98	13⅞	13	13⅞	+⅛
27⅝	20⅝	DelMon 1.40	6	37	24⅝	24	24⅜	+⅜
41⅝	25⅝	DeltaAir .60	26	256	40⅝	39⅝	39⅝	
5⅝	1⅞	Deltec Intl	44	2	4	4	4	
8	3⅝	Deltona Crp		14	4⅞	4⅝	4⅞	+⅛
23½	12⅞	DennMfg 1	8	59	23⅞	23	23	+⅜
17	11	DennMf pf 1		3	17	16⅝	17	
23⅞	6⅞	Dennys .32a	14	122	23⅞	22¼	23⅝	+1
39⅝	22	Dentsply .80	19	13	33⅞	32⅞	33⅝	+⅝
17⅞	5⅝	Deserat .25	15	45	16⅝	15⅞	16⅝	+⅝
10	5⅝	DeSoto In .20		31	7⅝	7	7⅛	
14⅝	8⅝	DetEdis 1.45	9	173	14⅝	14⅛	14⅛	-⅛
71	53	Det E pf7.68		z730	71	69	71	+1
71	50½	Det E pf7.45		z50	71	71	71	
68	53	Det E pf7.36		z230	68	67	68	
59⅞	45⅝	Det E pf5.50		15	59⅝	58⅞	59¼	+¾
25⅞	20⅝	Det E pf2.75		58	26	25⅝	25⅞	+⅛
15⅝	7⅝	Dexter .44	9	2	13	13	13	-⅛
11½	6⅝	Dial Finl .60	7	34	11⅛	10⅞	11⅛	+⅛
39⅝	24⅝	Diamlnt 2	9	45	39⅞	39⅛	39⅝	+⅛
63¼	21¾	DiamSh 1.80	9	330	62⅛	60⅞	61⅞	+⅛
71½	27	Dia Sh pfC 2		14	71	69½	71	+1⅛
28⅝	4	Dia pf D1.20		30	28	27⅝	27⅝	+⅛
10¼	6⅝	DickAB .40	11	42	9⅛	8	8	-⅛
11⅞	7	Dictaphn .60	11	35	8⅞	8⅝	8⅞	+⅛
19⅝	9¼	Diebold .40b	11	59	12⅞	12⅝	12⅞	-⅛
5⅞	3⅝	DiGiorgio		27	4⅞	4⅞	4⅞	+⅛
158⅝	45⅝	Digital Eqpt	37	563	157⅝	155	155	-1
8⅞	4⅝	Dillngm .40	6	91	8½	8⅝	8⅝	
24½	18	Dillngm pf 2		2	24	24	24	+⅛
33⅝	26½	DillonCo .96	5	14	32½	32⅛	32½	+⅛
56	21⅝	Disney .12b	27	1173	56	54⅝	54⅝	+⅛
8⅞	5	Disston .12	7	23	6⅝	6⅝	6⅝	
3⅝	1⅝	Diversfd In		5	1⅝	1⅝	1⅝	-⅛
3⅛	13-16	Diversd Mtg		15	1⅛	1⅛	1⅛	-⅛
15⅞	7	DrPepper .36	25	432	14⅝	14⅛	14⅛	-⅛
56½	30	DomeM .80a	10	63	34½	33⅞	34⅛	-⅛
4⅞	1⅝	DonLuf Jen		431	3⅝	2⅞	3⅛	+⅛
24⅝	10⅝	Donnelly .60	13	247	24	23⅞	23⅞	+⅜
16¼	6⅝	DorOliv .20e	5	21	14	13⅝	13⅞	-⅛
8⅛	3⅝	Dorsey .10e	9	5	7⅞	7⅝	7⅝	-⅛
51⅞	25⅝	Dover 1.40	10	39	52¼	51½	51⅞	+⅜
103⅞	53⅝	DowCh 1.60	17	521	103⅞	101⅝	103	+1⅝
5⅝	3	DPF Inc	60	12	5½	5⅝	5⅝	-⅛
70⅝	38⅞	Dresser 1.40	8	733	68	66⅞	67⅞	+⅝
18⅞	14⅝	DrexBd 1.44		15	17⅞	17⅝	17⅝	
8⅝	3⅝	Dreyfus .40a	7	52	8	7⅝	7⅝	-⅛
20⅞	10⅝	Duk Pw 1.40	11	487	20	19⅞	19⅞	+⅛
98¼	74	Duke pf8.70		z130	91½	91½	91½	+1⅜
29⅝	24	Duke pf2.69		89	28¼	27⅞	28	+⅛
33	18⅝	DunBrad 1	21	151	31⅞	31½	31⅝	-⅛
4	1⅝	Duplan Cp		431	2⅝	2⅝	2⅝	+⅛
142	87⅝	duPont 4.25e	43	200	141⅞	139⅝	140⅛	-½
62⅛	53⅝	duPnt pf4.50		2	60	60	60	
50	43⅝	duPnt pf3.50		2	46½	46	46½	
18⅝	12⅝	DuqLt 1.72	8	81	18⅝	18⅝	18⅝	+⅛
23½	20⅞	Dq 4.1pf2.05		z500	23½	23	23½	+1
24	19⅝	DuqLt pf2 2		z100	23½	23⅛	23½	+⅛
21½	18½	Dq 3.7pf1.87		z70	20¼	20⅛	20⅛	-⅛
28⅞	24	DuqL pf2.75		z500	28½	28¼	28½	+⅜
13⅝	5⅝	Dymoln .40	7	46	8⅝	8	8	-1
		E						
35	8⅛	E Systems	8	41	24⅞	23⅝	24⅞	+1
29⅞	14⅝	EagIP 1.04b	8	73	29⅝	27⅝	28⅞	+1⅛
21⅛	7⅛	EascoCp .60	8	60	20⅝	20	20⅝	+⅛
6⅞	3⅝	EastAir Lin		120	4⅞	4⅝	4⅝	
33	18⅝	EastGsF .80	7	335	28⅞	27⅞	28⅛	+⅜
16	8⅝	EastUtl 1.50	8	23	15⅞	15⅝	15⅞	+⅛
114½	63	EasKd 1.56a	29	604	113⅝	112⅛	113⅜	+½
32⅛	9⅝	Eaton 1.80	10	40	32	31⅝	31⅝	
30	17⅝	Echlin .42	20	115	25	24⅝	25	+⅝
28½	14⅝	EckrdJk .36	23	192	29⅞	28⅝	29⅝	+1⅜
18⅝	6⅝	EckdNC .32	12	11	18⅛	18	18⅛	+⅛
52⅛	10⅞	EdisBro 1.48	10	9	48½	47⅝	48	+½
19⅞	10	EG&G .14	16	93	16⅞	16⅝	16⅝	-⅛
3⅝	1⅝	Elect Assoc	4	32	2½	2⅜	2½	+⅛
29	10⅝	EDS .50a	12	58	14⅞	13⅝	14	
2⅞	1⅝	El Mem Mg		95	1⅝	1½	1⅝	+⅛
7⅞	4⅝	ElMM pf K		6	5⅝	5⅝	5⅝	-⅛
19⅞	7½	Elgin Natl	17	6	16⅞	16⅝	16⅝	-⅛
7⅝	2⅝	Elixir Ind	21	64	5⅝	5⅝	5⅝	+⅛
13⅞	10⅝	ElPaso 1.10	7	94	12⅞	12⅝	12⅝	
37	19⅝	EltraCp 1.60	7	58	34⅝	34	34⅝	
40⅝	23⅝	EmerEl .25	22	258	39	38⅝	39	-⅛
52	28⅝	EmeryAir 1	32	13	49½	48⅝	48½	
11⅞	8	Emeryln .40	15	101	11⅝	11¼	11½	+⅛
25⅛	15⅝	Emhart 1.30	7	112	25⅝	25	25⅝	+⅝
5	1⅝	EMI Lt .6e	15	51	5	4⅞	4⅞	-⅛
14⅝	10⅝	EmpDE 1.28	10	3	14⅝	14⅝	14⅝	
5⅝	4	Em 4.7pf.47		z100	5½	5	5⅛	+⅜
14⅝	5	EmpGas .20	5	32	14	13⅝	13⅞	+⅜
24⅞	14⅞	EnglhdM 1	6	182	24⅞	24⅛	24⅝	+⅛
7	4⅝	EnnisB .32e	5	20	6	5⅞	5⅞	-⅛
29⅞	20⅞	Enserch 1.60	7	96	24⅞	24⅝	24⅞	+⅛
28⅞	14⅞	Entex 1.20	7	39	21⅞	21⅜	21⅞	
27⅛	8⅝	Envirotech	12	334	22⅝	22⅛	22⅝	+⅜
25¼	13⅛	Equifax 2	10	8	25½	25¼	25½	+⅛
12	8½	Equimrk .88	6	37	10	10	10	-⅛
31⅞	21½	EquitGs 2.60	6	6	32⅛	32	32⅛	+⅛
20½	11½	EquitLf 2.04e	10	41	19	18⅞	19	-⅛
39⅝	27⅞	Esmark 2.32	7	299	37⅝	36½	37⅛	-⅛
5⅞	3⅝	Esquire .32	9	23	5⅝	5½	5½	+⅛
8⅝	3⅝	Esterline .32	9	32	7⅝	7⅛	7⅝	
37⅛	23⅝	Ethyl 1.40	5	294	31⅞	31⅛	31⅞	-⅛
49⅝	34⅛	Ethyl pf2.40		4	42	42	42	-⅛
7⅛	2⅝	Evans Prod		236	6	5⅝	5⅝	-⅛
17	10	ExCelO 1.10	7	34	16⅞	16½	16½	+⅛
27	16	Exclsr 1.76e		28	19⅞	19	19	-⅛
94	65	Exxon 5	8	473	90⅞	90¼	90½	-⅛
		F						
7⅞	4½	Fabrge .40	12	63	6⅞	6⅝	6⅝	
62⅛	17	FairCam .80	18	377	46	45⅛	45⅝	-½
9⅛	4⅝	Fairlnd .30	10	34	7⅝	7	7½	+⅛
14⅝	8	FairmtF .68	7	7	12	11⅞	12	+⅛
10⅞	6⅝	Fansteel .40	12	46	10⅜	10½	10½	-⅛
9⅞	4⅝	FarWst Fnl		100	6⅝	5⅞	5⅞	
9⅞	3⅝	Farah Mfg	36	31	9⅛	9	9⅛	
6⅞	2⅝	Fedders Cp		165	4⅝	4⅜	4⅝	
24⅞	9⅛	FedrlCo 1.40	4	26	24⅞	24⅝	24⅝	
19⅞	10⅝	FedMogul 1	83	13	16	15	15	+⅛
19⅞	12⅞	FedNMt .80	7	590	15⅞	15⅝	15½	-⅛
27⅞	15⅝	FedPap 1.60	6	37	28	27	28	+⅝
18	12⅝	FPap pf1.20		7	18	17⅝	18	+⅛
24½	24⅝	FPap pf1.5		z20	24½	24½	24½	+⅛
12¼	3⅝	FedSignl .40	6	26	12⅛	11⅞	11⅞	-⅛
56⅝	25⅞	FedDSt 1.24	17	468	55⅝	55	55	-⅛
29⅞	15⅝	FerroCp 1	7	54	25⅝	24⅝	25⅛	+⅛
14⅝	7⅝	Fibrebd Cp		21	10⅝	10⅛	10⅛	
5⅛	2⅝	FidFin .54e	5	23	3⅝	3½	3½	+⅛
32⅛	25⅝	FidelUn 2.40	6	10	31	30⅞	30⅞	-⅛
17⅞	7⅝	FieldcrMil 1	23	125	19⅝	17⅞	19⅛	+1⅞
12	6⅝	Filtrol Cp	4	6	8⅝	8¼	8⅝	
13⅝	5⅛	FinSanB .20	6	27	10⅝	10⅜	10⅜	+⅛
12⅝	7⅛	FinlFed .52t	5	109	11⅝	11	11⅜	+⅛
24	13⅝	Firestn 1.10	10	109	23½	22⅞	23⅛	+⅛
6⅝	5⅝	FstChar .61t	9	1280	15⅝	14	15	+⅝
27⅝	14⅝	FstChic .96	6	517	17⅝	17⅝	17⅝	
46⅞	34	FstInBn 1.10	11	23	38⅛	37⅝	37⅞	-½
19⅛	10⅝	FstMiss .36	3	108	12⅝	12⅛	12⅝	-⅛
34⅛	19	FstNBo 1.88	6	48	25	24⅝	24⅝	-⅛
24⅝	18⅝	FstNStBn 2	7	7	22⅞	22⅛	22⅞	+⅛
22	13	FstPa 1.32	6	52	17	16½	17	+⅛
5⅞	1⅝	FstPa Mtg		7	2⅝	2⅛	2⅛	-⅛
10⅛	6⅝	FstUnR .96b	12	9	11	11	11	+⅛
6	4⅝	FstVaBk .45	8	16	5⅞	5⅝	5⅞	
21	11⅞	FWIsCp 1.76	7	5	20⅞	20⅞	20⅞	-⅛
39	19⅝	FischM 1.10	9	19	28⅞	27⅝	28	
6⅞	9⅝	FishFds .40	6	49	11⅝	11	11⅛	+⅛
14⅞	7⅝	FishrScl .20	8	34	12½	11⅞	12	-⅛
16⅞	7⅝	FleetEnt .32	30	587	17⅝	16⅝	17⅛	+⅝
14⅝	10⅝	Fleming .80	8	10	14⅝	14⅝	14⅝	
20⅞	6⅛	FlexiVan .20	9	72	9⅝	9⅛	9⅝	-⅛
19⅞	11	Flintkot 1.16	9	68	19⅝	18⅝	19	+½
27⅞	21	Flio pfB2.25		1	27⅛	27⅛	27⅛	+⅛
26⅞	15⅝	FlaE Coast	11	4	20⅝	20⅝	20⅝	
16⅞	8½	FlaGas .90	6	83	15	14⅝	15	+⅝
30⅞	19⅝	FlaPow 2.10	7	151	28	27⅝	27⅝	-⅛
28⅝	15⅝	FlaPwL 1.46	8	150	27⅝	26⅝	26⅝	-⅛
25⅞	18	FlaStl 1.50	5	27	22⅞	22⅝	22⅞	+½
49	15	FluorCp .40	13	70	38	37⅝	38	+⅜
115⅝	55	Fluor pfB 3		1	89	89	89	-3
24¼	10⅝	FMC 1	8	418	24⅞	23⅝	24¼	+⅛
34⅞	25	FMC pf2.25		17	34⅝	34⅝	34⅞	+⅛
6¼	4	Fd Fair .20		3	4⅝	4⅝	4⅝	
12	5½	FooteCB .90	7	14	11⅞	11⅛	11⅞	+⅛
49⅞	32⅝	FordM 2.40	56	794	48⅞	48	48	-⅛
15⅝	10⅝	ForMcK .92	6	400	15⅝	15	15⅝	+⅛
26⅛	19⅝	FMK pf1.80		24	27	26	26⅞	+⅜
16	13⅝	FtDea 1.24a		12	14⅝	14½	14⅝	
34	13⅝	FtHowP .56	14	443	34⅝	34	34⅝	+1⅛
34	15½	FostWh 1.10	7	19	25⅝	25⅝	25⅝	+⅛
41⅞	23	Foxboro .80	18	37	32⅝	31⅞	32⅝	+⅝
32⅝	13⅝	FrnkInM .50	12	58	25⅝	24⅞	25⅛	+⅛
31⅞	19⅝	FreepM 1.60	7	111	24⅞	24⅛	24⅞	+⅛
23⅛	14	Fruehf 1.80	11	108	23⅛	22⅝	22⅞	-⅛
7⅛	3⅛	Fuqua Ind	131	83	5⅝	5⅛	5⅝	+⅛
		G						
9⅛	3⅝	Gable Ind		1	6½	6½	6½	
13⅞	7⅛	GAF Cp .52	7	229	12⅞	12½	12⅞	+⅛
18⅛	13	GAF pf 1.20		12	17⅞	17⅝	17⅞	+⅛
35⅛	23⅝	GATX 1.80	7	62	30⅛	29½	29⅝	-⅛
25¼	19¼	GamSk 1.40	5	3	23⅝	23⅝	23⅝	-⅛
38⅞	23	Gannett .60	20	45	35⅞	35	35⅛	
29⅞	17⅛	GardDen .76	13	88	25⅝	25⅝	25⅞	
15	6⅝	Garfinkl .96	8	10	14½	14⅝	14½	
13⅝	8⅝	Gas Svc 1.20	7	17	13	12⅞	12⅞	+⅛
7	1⅝	Gateway In	15	13	6⅛	6⅛	6⅛	
8⅞	2⅝	GCA Corp	24	22	5⅛	5	5	-⅛
11⅛	5⅛	Gemini Cap		56	11⅜	11½	11⅜	+⅛
13⅞	11	Geminiin 1a		11	13⅛	13⅛	13⅛	+⅛
11⅞	7⅝	GnAlny .24e		x21	9⅝	9⅛	9⅝	+⅛
43⅞	31⅛	GnAOil .80b	12	10	38⅝	38⅝	38⅝	-⅛
11⅞	7⅝	GenBanc .80	14	11	9	9	9	-⅛
12½	7¼	GnCable .72	7	74	11⅝	10⅞	10⅞	
15⅝	10½	GenCig 1.20	7	27	15	15	15	+⅛
24	7½	G Cinma .54	8	25	21⅝	20⅞	21⅜	+½
6½	2⅝	Gen Develpt	4	11	4⅝	4⅝	4⅝	
56¼	19	Gen Dynam	5	416	39⅝	39⅛	39⅝	-⅛
52⅞	32⅝	GenEl 1.60	17	606	52	51⅛	51⅝	
29⅝	18⅝	GnFood 1.40	13	662	28⅞	27⅞	28⅛	-⅛
18⅝	12⅛	GnGth 1.36e	18	40	18⅛	18	18⅛	+⅛
14⅞	4⅝	GenHost .50	2	67	12⅝	11⅞	12⅝	+⅛
14⅝	5	Gen Instru	24	51	9⅝	9⅛	9⅝	+⅛
31½	24½	Gninstr pf 3		4	30	29⅞	30	+⅛
20	6⅝	GenMed .20	11	16	17⅛	17	17⅛	-⅛
31⅝	26⅝	GenMills .68	17	177	30⅝	30⅛	30⅝	
63	31¼	GnMot 2.40a	16	1002	62⅛	61⅝	62⅛	+⅜
52	45½	GMot pf3.75		2	50⅝	50	50⅝	+⅛
8⅝	4	GenPort Inc		16	5½	5⅝	5⅝	+⅛
18⅞	10⅞	GPubUt 1.68	8	472	18⅞	18⅛	18⅞	
11⅛	5⅝	GenRefr .40	5	10	8⅝	8⅛	8⅛	
42⅛	23⅝	GnSignal .84	3	40	39⅝	39⅛	39½	+½
5⅞	2⅛	Gen Steel	5	34	3⅝	3⅝	3⅝	
26¼	16⅝	G TelEl 1.80	9	696	26	25⅝	25⅝	-⅛
16	13	GTFl pf1.30		z1420	16	15¼	15¼	+⅛
20	10⅝	G Tire 1.10b	7	113	19½	19¼	19½	
6⅞	2⅝	Genesco Inc		101	6⅝	6⅛	6⅛	
20⅞	15	Genstar 1.20	5	13	20⅝	20⅝	20⅝	+⅛
42½	23¼	GenoPts .64	23	31	38	37⅝	38	-⅛
48⅞	25⅝	GaPac .80b	20	349	49	47⅝	48⅞	+⅜
72	58	GaPw pf7.80		z50	73½	73¼	73½	+1⅛
26⅝	26⅛	GaPw pf2.75		92	26⅝	26⅝	26⅞	+⅛
28⅞	12⅝	Gerber 1.10	10	26	24⅞	24⅝	24⅞	
198½	127½	GettyO 1.50e	13	69	173	171½	172	-⅜
18	16⅝	GettO pf1.20		2	17⅝	17⅛	17⅛	
5⅝	4	GF Bus .32a	35	7	5⅝	5⅛	5⅛	+⅛
14⅛	9⅝	GiantPC .80	10	21	10⅞	10⅛	10⅝	+⅛
12⅛	7⅛	GlbrFin .58t	6	68	11⅝	11⅛	11⅝	+⅛
7⅛	3	GiddLew .40	3	26	5⅝	5⅛	5⅝	+⅛
13⅝	8	GifldHill .52	7	2	11⅛	11⅛	11⅛	-⅛
35⅞	21⅛	Gillette 1.50	14	384	35½	34⅝	35⅛	+⅛
13⅝	4⅝	Ginos Inc	2	121	13	12⅞	13	+⅛
10⅛	4⅝	Gleason Wk		4	7½	7⅛	7⅛	-⅛
17⅞	7⅝	Global Mar	7	42	9⅝	9¼	9½	
28⅝	12⅝	GlobeUn 1a	8	37	25⅝	25⅛	25⅝	-⅛
14⅝	10	GoldWt Fin	8	100	14⅝	14⅛	14⅛	+⅛
16½	12	GoldWtF pf		41	15⅝	15⅝	15⅝	+⅛
27½	13⅝	Goodrh 1.12	12	2849	24	22⅞	24	+1
23⅞	12⅝	Goodyr 1.10	11	577	23⅞	23⅛	23⅝	+⅛
15⅞	6⅝	GorJwlA .32	8	7	14⅝	14⅛	14⅛	-⅛
32½	16	Gouldin 1.36	8	712	30⅛	29⅝	30⅛	+½
22⅞	13⅝	Gould pf1.35		67	22⅞	21½	22⅛	+½
29⅝	21⅝	Grace 1.70	5	181	26⅝	26⅛	26⅝	+⅛
29⅝	17⅝	Grainger .30	24	11	29⅝	29⅛	29½	
16⅝	7⅝	GrandUn .80	12	548	15⅝	15⅜	15⅜	-⅛
15⅝	12⅝	GranItvl .80	7	27	15⅛	15⅛	15⅛	-⅛
16⅞	6⅝	GrayDrg .50	6	36	16	15⅝	15⅞	+⅛
13⅝	7½	GtAtlPac		37	11⅝	11⅛	11⅝	+⅛
22⅛	10⅝	GtLkDr 1.20	6	18	22	21⅝	21⅞	-⅛
18	10⅝	GtNoir 1.25e	17	13	16⅞	16⅝	16⅝	-⅛
50⅝	26⅝	GtNorN 1.80	7	123	49⅝	48	49⅛	+⅛
23⅝	18⅝	GtNN pf1.60		1	23⅝	23⅝	23½	-⅛
19	10⅝	GtWnFin .44	8	498	15½	15⅛	15½	
46⅝	20⅝	GrtWU 2.92e		126	25⅞	23	23⅛	-2
21½	15	GtWn pf1.88		38	19⅝	19⅛	19⅛	-⅛
19⅞	13⅝	GrGiant 1.08	8	31	16⅝	16⅝	16⅝	-⅛
29½	22⅝	GrGl pf1.76		2	23⅛	23⅛	23⅛	-1⅛
15⅞	10½	Greyhd 1.04	10	169	14⅝	14½	14⅝	-⅛
3	1⅝	Greyhnd wt		34	2⅛	2⅛	2⅛	
3⅛	1	Grolier Inc		90	1⅝	1⅝	1⅝	-⅛
20	10	Grumm .60e	5	34	14⅞	14½	14½	
12⅝	6⅛	Guardin .20	11	50	12⅝	12½	12⅝	
4⅝	1	Guard Mtg		30	1⅞	1⅝	1⅝	
9⅝	6⅛	GlfLfHld .56	8	101	9⅝	8⅝	8⅞	+⅛
4	1	GulfMtg Rlt		9	1¾	1½	1⅝	+⅛
24	17⅝	GulfOil 1.70	6	1167	23⅝	23⅛	23½	+⅛
25⅝	11⅝	GulfResrc 1	4	186	18	17⅝	17⅝	+⅝
40¼	17	GlfR pfA.20		1	26	26	26	
31⅛	15⅝	GfR pfB1.30		2	22⅝	22⅝	22⅝	
15⅝	10⅝	GlfStUt 1.12	9	264	15	14⅝	14⅝	-⅛
53⅝	44	GlfSU pf4.40		z120	51	49⅞	49⅞	+⅛
23⅝	18⅛	GlfWn .60b	5	889	22⅝	21⅝	22⅛	-⅛
4⅝	3⅛	GlfW Ind wt		275	4⅝	4⅛	4⅝	+⅛
86	45	GlfW pf 3.87		8	85⅝	84	85½	+⅝
39	32⅝	GlfW pf2.50		3	38⅝	38⅛	38⅛	-⅛
6⅛	1⅝	Gulton Ind	9	39	4	3⅝	4	+⅛
		H						
29⅝	20½	Hack W 2.48	7	28	27⅝	27⅛	27⅛	-⅝
19⅝	10½	HallFB .50	13	52	17	16⅝	17	
17⅝	11	HallPrt .80a	7	15	16	16	16	-⅛
189	115	Hallibtn 1.32	15	276	159	156⅝	157⅝	-1⅛
19⅝	12⅝	HamrIP 1.20	7	64	19⅝	19⅛	19⅝	+⅛
7⅝	3⅝	Handlmn .40	9	42	5⅝	5⅛	5⅛	-⅛
30½	20⅝	HandyHar 1	3	4	21⅝	21½	21⅝	-⅛
16⅝	6⅝	HanesCp .76		39	16	15½	15½	
49⅞	24⅝	Hanna 1.60	10	45	48⅝	46⅝	48⅛	+1⅛
29⅝	14⅝	HarBrJ 1.20	7	4	24⅝	24⅝	24⅝	-⅛
8	3	Hardees	20	15	7	6⅝	6⅝	-⅛
37⅝	22	Harnisf 1.20	5	82	29⅝	28⅝	29⅛	+⅛
19⅝	8	Harrah .26a	9	8	15⅝	13⅝	13⅝	+⅛
36½	14⅝	Harris 1.20	71	54	35⅝	35⅛	35⅝	-⅛
20⅝	10	Harsco 1.20	5	42	19⅝	19	19⅝	+⅛
10⅝	5⅝	HartSMx .60	11	70	10⅝	9⅝	10⅛	+⅛
19⅝	6⅝	HarteHk .30	12	58	19⅝	19⅛	19⅝	+⅝
17⅝	14⅝	HatSe 1.44a		43	16⅝	16⅛	16⅝	+⅛
25⅝	16⅝	HawlIEl 1.76	8	23	22⅝	22⅝	22⅝	
13⅝	7½	HayesAlb 1	9	17	12⅝	12½	12⅝	-⅛
5⅝	2¼	Hazeltine		28	4⅝	4⅛	4⅝	+⅛
19⅝	8⅝	Hecks .12	9	31	14⅝	14⅝	14⅝	-⅜
23⅝	13	HeclaM .37t	17	35	14⅝	14⅝	14⅝	
13⅝	6⅝	Heilem .48a	8	15	11	10⅝	11	
57	38½	HeinzH 1.28	12	529	51⅝	50⅝	51⅛	+⅛
31	27⅝	Heinz pf1.70		13	30⅝	30⅝	30⅝	-⅛
8	2⅛	Helene Curt	6	16	6⅝	6⅝	6⅝	+⅛
31½	21	Hellerint .84	11	84	28½	27⅝	27⅝	-1
44⅝	26	HelmerP .35	9	24	35⅝	35⅛	35⅛	-⅛
34⅝	21½	Hercules .80	35	145	32	31	31⅝	-⅛
20⅝	10⅝	HershyFd 1	8	13	19	18⅝	19	
27⅝	17⅝	Hesston .80	5	21	20⅝	20	20⅝	-⅛
30⅝	21⅛	Hestn pf1.60		1	23⅝	23⅝	23⅝	-⅛
54⅝	20⅝	Heublin 1.20	16	258	54⅝	52⅝	53⅝	+⅛
120⅝	56⅝	HewlPk .30	35	187	106⅝	105⅝	106⅛	+⅛
6⅝	3½	High Voltg	12	10	5⅝	5⅛	5⅛	+⅛
25	18⅝	Hillenbd .68	7	32	18	18	18	+⅛
37⅝	19⅝	HiltonH 1.40	18	26	36⅛	35⅝	35⅝	+⅛
4⅝	2⅛	HMW Ind	6	23	4½	4½	4½	
26⅝	11⅝	Hobart .80	14	82	25	24⅝	25	+½
17	8½	HoernW .80	9	25	16⅝	16⅝	16⅝	+½
8⅝	2⅛	Hoff Elctrn	11	8	6½	6⅝	6½	+⅛
18⅝	5⅝	Holiday .25	14	805	17⅝	16⅝	17⅛	+⅝
28	11⅝	HlldyA 1.70t		3	27⅝	27⅝	27⅝	-⅛
38⅝	22⅝	HollySug 3a	2	32	34⅝	34	34⅛	+1
55½	31⅝	Homestk 1e	14	133	34⅝	34⅛	34⅛	
40½	20⅝	Honywll 1.40	14	245	39⅝	38⅝	39⅛	+⅝
26⅝	17⅝	HoovBll 1.36	8	9	26	25⅝	25⅝	
4⅝	1⅛	Horizon Cp		5	2	2	2	
18	7⅝	HospAff .40t	8	15	14	14	14	+⅛
25⅝	8⅝	HospCoA .24	11	97	23⅝	23⅛	23⅝	+⅛
15⅝	5⅝	Hostlntl .36	11	320	14⅝	14⅝	14⅝	+⅛
12	7⅛	Houdail .80a	6	44	12	11⅝	12	+⅛
15⅝	6	HousMit .60	6	10	14⅝	14⅝	14⅝	+⅛
12	3⅝	HousFab .24	12	27	11⅝	10⅝	11⅛	-⅛
18⅝	14⅝	HoushF 1.10	7	100	17⅝	17	17⅝	+⅝
34⅝	25½	HouF pf2.50		5	34⅝	33⅝	34⅝	+⅝
42	26⅝	HouF pf2.37		1	39	39	39	+⅛
26⅝	18	HousLP 1.56	9	230	24⅝	23⅝	23⅝	+⅛
60⅝	28⅝	HousNGas 1	13	90	55⅝	53⅝	55⅛	+⅝
16⅝	4⅝	HowJohn .24	15	487	16⅝	16⅛	16⅝	+⅛
15⅝	9	Hubbrd 1.20		41	14⅝	14⅝	14⅝	
21	10⅝	HudsnA .80	7	2	16⅝	16⅝	16⅝	+⅛
5⅝	3	HughHat .40	78	3	5⅝	5⅝	5⅝	
50½	35½	HughsTl .40	14	289	45	44⅝	44⅝	-⅝
14⅝	4⅝	Humana .40	9	25	13	12⅝	12⅝	-⅛
15⅝	10⅝	HuntCh .30	23	32	14	13⅝	14	+⅛
19⅝	6⅝	HuttnEF .60	4	84	19⅝	18⅝	19⅛	+⅛
19⅝	11⅝	Huyck .40	17	27	14⅝	13⅝	14⅛	+⅛
10⅝	4½	Hydromt .36	7	58	10⅝	9⅝	10	-⅛
		I						
17⅝	10⅝	ICInds 1.20	7	148	17½	17⅛	17½	+⅛
37⅝	27⅝	ICInd pf3.50		4	37⅝	37	37	-⅛
6⅝	1⅝	ICN Pharm		51	3½	3⅝	3⅝	-⅛
29	23⅝	IdahoP 2.06	10	52	28⅝	27⅝	28⅛	+⅝
18⅝	11⅝	IdealBasic 1	7	24	15⅝	15	15⅝	
9	2⅝	IdeaToy .10t	6	49	7⅝	7	7⅛	+⅛
17⅝	1⅝	IDS Rlty		87	3⅝	2½	2⅝	-⅛
27⅝	17½	IllPowr 2.20	9	97	26⅝	26⅝	26⅝	-⅛
28⅝	17	ITW .50	17	6	23⅝	23⅝	23⅝	+⅝
10⅝	7⅝	ImplCoA .20	7	521	12⅝	12⅝	12⅝	+⅛
40⅝	29	INA Co 2.10	10	80	39	38½	38⅝	+⅛
18⅝	14⅝	INA In 1.59a		18	18⅝	18⅝	18⅝	+⅛
9⅝	2⅝	Income Cap		9	5⅝	5⅝	5⅝	
9⅝	7½	IncCCu .80a		25	9	9	9	
28⅝	14⅝	IndianGas 2	9	6	21⅝	21⅝	21⅝	+⅛
107⅝	99	IndlM pf 12		z200	107½	106½	106½	-1
71½	57½	IndM pf7.76		z20	73	73	73	+3½
70⅝	67	IndlM pf7.08		z30	70⅝	70⅝	70⅝	
22⅝	18	IndpIPL 1.82	9	40	22	21⅝	21⅝	
17⅝	10	IndlNat 1.20	17	16	13⅝	13⅝	13⅝	-⅛
9⅝	5½	Inexco Oil		144	8	7⅝	8	+⅛
84⅝	61⅝	IngerR 2.48	12	104	79⅝	78	79⅛	+⅝
52½	38	IngR pf2.35		25	49⅝	48⅝	48⅝	-⅛
45⅝	21⅝	InldCon 1.80	7	12	45⅝	45⅝	45⅝	
45	32⅝	InldStl 2.40a	8	95	44½	43⅝	44⅛	+½
9⅝	5⅝	Inmont .44	8	70	9	8⅝	9	
9⅝	5⅝	Insilc .70	6	285	8⅝	8⅛	8⅝	
13½	10½	Insll pfA1.25		2	1	14	14	+⅛
40½	10⅝	InspCop .80	64	9	23⅝	23	23	-⅛
3⅝	1⅝	Instit InvTr		3	1⅝	1⅝	1⅝	
8⅝	4⅝	Integon .32	8	5	8⅝	8⅝	8½	
45	18⅝	Interco 1.52	8	66	44⅝	44⅛	44⅝	
6⅝	4½	Intercit Div	3	13	4⅝	4⅝	4⅝	-⅛
29⅝	24	Intrlkelnc 2	5	48	28⅝	28	28⅝	-⅛
242⅞	157¼	IBM 7	19	973	242⅞	238½	240	+⅝
35⅝	22½	IntFlavF .32	36	223	26	25⅝	25⅝	
30⅝	19½	IntHarv 1.70	10	186	25⅝	24⅝	25⅛	+⅛
41½	30⅝	IntMinCh 2	4	363	38⅝	37⅝	38⅛	
47	42	IntMinr pf 4		7	45⅝	45⅝	45⅝	
11⅝	5⅝	Int Mnlng	7	340	7½	7⅛	7½	+⅛
30⅝	17⅝	IntMulti 1.50	7	39	29⅝	29⅛	29⅛	-⅛
29⅝	20½	IntNick 1.40a	18	355	29	28⅝	28⅝	+⅛
64⅝	34⅝	IntPaper 2	14	640	65⅝	63	64⅝	+1⅝
9⅝	3½	IntRectif .16		42	6⅝	6⅝	6⅝	+⅛
25⅝	14⅝	IntTT 1.60	8	1007	24⅝	24	24⅝	+⅛
49½	32⅝	IntTT pfH4		5	48	48	48	-⅛
51	34⅝	ITTpf 4.50		15	48⅝	48	48⅝	+⅝
45	31⅝	IntTT pfJ4		2	44⅝	44⅝	44⅝	+⅛
45	32½	IntTT pfK4		34	44⅝	44⅝	44⅝	+⅛
30⅝	21	ITT pfN2.25		98	30⅝	30⅝	30⅝	+⅛
53	37⅝	IntTT pfO5		144	49½	49	49⅛	+⅛
24⅝	11⅝	Intrpce 1.00	7	64	24⅝	24	24	
69⅝	47⅝	Intrpce pf 5		1	67⅝	67⅝	67⅝	-⅛
19	8⅝	IntrpubGp 1	6	37	17⅝	17⅝	17⅝	-⅛
15	5	IntrsBrd .80	5	14	12	12	12	-⅛
16⅝	11⅝	IntrsPw 1.40	9	30	15⅝	15⅛	15⅝	+⅛
5⅝	3	IntrstUn .34	6	25	4⅝	4⅝	4⅝	
34⅝	12⅝	Iowa Beef	3	75	24⅝	24½	24⅝	+⅝
14½	8⅝	Iowa El 1.20	14	11	14⅝	14⅝	14⅝	
18½	10⅝	IowaIIG 1.56	7	47	18⅝	17⅝	17⅝	
23	16⅝	IowaPwLt 2	7	119	23⅝	22⅝	23⅛	+⅝
19⅝	14⅝	IowaPS 1.60	7	123	19	18⅝	19	+⅛
6½	2⅝	Ipco Hosp	11	87	4⅝	4⅝	4⅝	-⅛
21⅝	10⅝	ITE Imp .80	10	416	21⅝	20⅝	21⅛	+⅝
14⅝	5⅝	Itek Corp		44	10⅝	10⅛	10⅛	
9½	3⅝	ItelCorp .20	5	49	7⅝	7	7⅛	+⅛
12⅝	8½	IU Intl .65	4	104	11⅝	11⅝	11⅝	+⅛
32	22⅝	IU Int A		2	31	31	30	
		J						
14	8	JamesF .68	10	32	10⅝	10⅝	10⅝	+⅛
17⅝	9½	Jantzen .70	6	18	16½	16⅝	16⅝	-⅛
11⅝	5⅝	JapanF .99e		34	10⅝	10	10	
38⅝	26⅝	JeffPilot .72	10	120	30⅝	29⅝	30⅛	+⅛
114½	101	JeC pf 13.50		z400	114⅝	114½	114½	
104⅝	93	JerCen pf 11		z50	103½	102⅝	103⅝	-1
73	67	JerCe pf7.68		z80	72½	72	72⅝	+½
25⅝	16⅝	JewelC 1.20	9	26	22⅝	22⅛	22⅝	+⅛
4	2⅝	Jewelcor		39	5⅝	5½	5⅝	-⅛
44	32⅝	JimWalter 1	10	550	41⅝	39⅝	40⅝	+1⅛
47⅝	28	JimW pf1.60		161	45	44⅝	44⅝	+⅝
17⅝	14	JHanS 1.50e		88	17⅝	17	17⅝	+⅝
21⅝	18	JHar I 1.88e		38	22⅝	21⅝	21⅝	+⅝
26⅝	19	JhnMan 1.20	14	386	26½	25⅝	26⅝	
99⅝	72⅝	JohnJn .80a	30	195	91	90	90½	-⅛
15⅛	4	JohnCon .80	9	44	13⅝	13⅝	13⅝	+⅝
15⅝	5	JonLogn .48	19	32	14⅝	14	14	-⅛
55	49⅝	JonLau pf 5		z20	52	52	52	+½
31	24½	Jorgen 1.60	4	8	30	29⅝	29⅝	-⅜
24⅝	11½	Jostens 1b	9	50	22½	22½	22½	
40⅝	28⅝	JoyMfg 1.10	10	129	40	38⅝	40	+⅝
5⅝	1⅝	Justice Mtg		4	2⅝	2⅝	2⅝	-⅛
		K						
34⅝	12⅝	KaisrAl 1.20	5	68	29⅝	29⅝	29⅝	+⅛
65	42⅝	Kai 5Ppf4.75		2	61½	61	61½	+1
65	42⅝	Kai 66pf4.75		65	60	59	59	-4
7⅝	4⅝	KaisCem .50	10	9	7	6⅝	6⅝	+⅛
27½	21½	KaiCe pf2.50		7	25⅝	25	25⅝	+⅝
15	11	KaiCe pf1.37		2	10⅝	10⅝	10⅝	
16⅝	10⅝	KaneMill .24	4	24	16⅝	15⅝	16	
27⅝	18⅝	KCtyPL 2.28	8	66	26⅝	25⅝	26⅝	
21⅝	10⅝	KC Souln 1r	6	5	16⅝	16⅝	16⅝	-⅛
11	9	KC Sou pf 1		z300	10⅝	10⅝	10⅝	
19⅝	10⅝	KanGEl 1.68	6	38	19⅝	19	19	-⅛
17⅝	13⅝	KanNeb 1.32	8	3	15⅝	15⅝	15⅝	+⅛
18⅝	15⅝	KanPLt 1.52	8	29	18⅝	18⅝	18⅝	-⅛
5⅝	2⅝	Katy Ind	5	4	3⅝	3⅝	3⅝	
15⅝	9⅝	Kty pfB 1.46		4	10⅝	10⅝	10⅝	
10⅛	3	Kaufm Brd		345	7⅝	7⅝	7⅝	+⅛
11⅝	6⅝	Kaweckl .40	75	21	8⅝	8⅛	8⅝	-⅛
7⅝	3⅝	KeaneCp .20	5	20	6⅝	5⅝	5⅝	
6⅝	4⅝	Koller .20	25	2	6⅝	6⅝	6⅝	-⅛
24⅝	14	Kellogg .96	16	326	23⅝	23⅛	23⅝	-⅜
13⅝	6⅝	Kellwood .80	93	27	13⅝	13⅛	13⅝	
23⅝	17⅝	Kennmetl	8	4	21⅝	21⅝	21⅝	+⅛
41	27⅝	Kennct 1.54e	32	373	32⅝	32	32⅝	+⅝
28⅝	18⅝	KyUtil 1.80	8	48	20⅝	20⅝	20⅝	-⅛
14⅝	12	KerrGls .40	7	58	13⅝	13⅝	13⅝	
95⅝	69	KerrMcGe 1	16	285	76	74⅝	74⅝	-1⅛
20	15	KeysiCon 1a	3	6	18⅝	17⅝	18⅝	-⅛
23⅝	9⅝	KiddeW 1	5	45	21⅝	21⅝	21⅝	-⅛
49⅝	25	Kid pf A2.20		1	45	45	45	
41⅝	24⅝	KimbCl 1.60	10	306	41⅝	40⅝	41⅛	+½
9⅝	5⅝	KingDSt .40	9	42	9⅝	9⅝	9⅝	
16⅝	11	KirschCo .90	27	22	16	14	14⅝	+⅝
32½	15⅝	KLM Airlin		1	30⅝	30⅝	30⅝	+⅛
33½	14⅝	KnightRd .54	18	35	33⅝	33⅝	33⅝	+⅛
12⅝	4⅝	Koehring	13	26	9	8⅝	8⅝	-⅛
31⅝	20	Koeh pf2.75		2	30½	29⅝	30½	+1
40⅝	30½	Koppers 1.40	9	108	41⅝	40⅝	41⅛	+1
54	42⅝	Kopp pf 4		z160	51	50	51	+1
4⅝	2½	Koracrp Ind	24	2	3⅝	3⅝	3⅝	+⅛
45⅝	34⅝	Kraftco 1.92	10	286	43⅝	42⅝	42⅝	-⅛
35⅝	20⅝	KresgeS .24	34	333	34⅝	34⅛	34⅝	-⅛
13⅝	8⅝	Kroehler Mf		37	11⅝	11	11⅛	+⅛
24⅝	15⅝	Kroger 1.36	7	30	19⅝	19	19	
7⅝	4⅝	Kysor .30		22	5⅝	5½	5⅝	-⅛
		L						
19⅝	12⅝	LacGas 1.60	7	18	19⅝	18⅝	19⅛	+⅛
18⅝	14	LamSess 1b	7	5	18	17⅝	18	+⅝
14½	8⅝	LaneBry .72	9	24	14½	14⅝	14⅝	+½
8½	3⅝	LearSieg .32	6	99	7⅝	7	7⅝	+⅛
27⅝	17⅝	LearS pf2.25		7	25⅝	25⅝	25⅝	
30½	10⅝	Leaswy .70b	14	6	29⅝	29⅝	29⅝	
14⅝	8⅝	LeedsN .50	9	32	12⅝	12⅝	12⅝	+⅛
13⅝	7⅝	Leesona .60	4	10	10⅝	10½	10½	
13⅝	9	LehPCt .80	9	7	11⅝	11⅝	11⅝	+⅛
1⅝	½	LehVal Ind		12	1⅝	1	1	
12⅝	8⅝	Lehmn .94e		212	11⅝	11⅝	11⅝	-⅛
8½	2⅝	Lennar Crp		67	6⅝	6	6⅝	+⅝
24⅝	11⅝	Lenox .72a	11	13	21⅝	20⅝	21⅛	-⅛
9	4⅝	LevFd Cap		13	8½	8⅝	8⅝	+½
13⅝	10⅝	LevFin .75a		70	12⅝	12⅝	12⅝	-⅛
42⅝	13	LeviStra .64	9	57	40⅝	39⅝	40	+⅝
6⅝	1⅝	Levitz Furn		206	4⅝	4⅝	4⅝	
6	2⅝	LFE Cp	8	8	4⅝	4⅝	4⅝	
35⅝	18⅝	LOF 1.80	10	105	26	25⅝	25⅝	+⅛
64⅝	48½	LOF pf4.75		1	62⅝	62⅝	62⅝	-⅛
8½	3⅝	LibbMcNL	10	1	7⅝	7⅝	7⅝	
5⅝	1⅝	Liberty Loan		35	2⅝	2½	2⅝	
7⅝	2	LibrtyLn pf		3	4⅝	4⅝	4⅝	+⅛
34⅝	25⅝	LiggMy 2.50	9	49	34⅝	33⅝	33⅝	+⅝
79	60	LigM pf 5.25		1	79	79	79	
79⅝	40⅝	LillyEli 1.00	18	833	48⅝	47⅝	48	-⅝
85	23⅝	LincNat 1.80	12	82	27⅝	27⅝	27⅝	-⅛
59	47	LincNt pf 3		5	56	55⅝	56	+½
19	10½	LincPl 1.74a		6	19⅝	17⅝	19⅛	+⅛
3⅝	1⅝	Lionel Corp		6	1⅝	1⅝	1⅝	
9⅝	3⅝	Littonln .16t	10	894	8½	8	8½	+⅛
12	4⅝	Litton pfc pf		4	18⅝	10⅝	11⅝	+⅛
60⅝	22½	Littn cv pf 3		6	30	29⅝	30	+½
19⅝	10⅝	Litton pfB 2		8	19⅝	17⅝	19⅛	+⅛
3⅝	11-16	LMI Inv		38	15-16	⅞	⅞	
13⅝	3⅝	Lockhd Airc	2	42	7⅝	7⅝	7⅝	+⅛
26½	14⅝	Loews 1.30	6	123	24⅝	23⅝	24½	+⅛
8⅝	4⅝	LomaFin .40	9	74	7⅝	7⅝	7⅝	-⅛
20⅝	11⅝	LomN 2.60e	10	49	16⅝	16⅝	16⅝	+⅛
25	5⅝	Londntn .40	11	29	24⅝	24⅝	24⅝	+⅛
19½	9⅝	LoneStInd 1	9	168	15⅝	14⅝	15	+⅝
79⅝	50	LoneS pf4.50		2	60	59	59	-⅛
17	10⅝	LnglaLt 1.50	7	363	17	16⅝	17	+⅛
76	51⅝	LIL pf 5.75		1	74⅝	74⅝	74⅝	-1½
84	67	LIL pf 8.12		z60	83⅝	83	83	
110½	104	LIL pfH 12		z310	110½	110½	110½	-⅝
26	24⅝	LIL pfO 2.47		48	26	25⅝	26	
76	44	LongDrg .30	35	17	73	72½	72½	
10⅝	3⅝	Loral Corp	7	225	9½	8⅝	9⅛	+⅝
32⅝	19⅝	LaLand 1.20	10	303	25⅝	25⅝	25⅝	-⅛
17	8⅝	LaPacif .20	18	251	14⅝	14	14⅛	+⅛
24⅝	17⅝	LouisGs 1.88	9	47	24⅝	24⅝	24⅝	+⅛
13⅝	8⅝	Lowenst .40		23	13	12⅝	13	
13⅝	8⅝	LTV Corp	4	92	10⅝	10	10⅝	
26⅝	16⅝	LTV A 3.40t		14	14⅝	14	14⅝	
73⅝	39	LTVCp pf5		1	44	44	44	-⅝
50⅝	35⅝	Lubrizol 1	17	89	42⅝	40⅝	41	-1
17⅝	8	LuckStr .64b	18	377	17⅝	16½	16⅝	+⅛
11⅝	3⅝	Ludlow .40		32	7	6⅝	6⅝	
30	20⅝	LukensSt 1.60	5	17	24⅝	24	24	+½
16⅝	10⅝	LykesYng 1	2	101	15½	15⅝	15⅝	+⅛
36⅝	25⅝	Lykes pf2.50		18	30⅝	30	30⅝	+⅝
5⅝	3	LynCSys .20	18	9	4⅝	4½	4⅝	
		M						
9⅝	6⅝	MacAF .60b	12	40	9⅝	8⅝	9	
4½	1⅝	MacDonal	3	39	3⅝	3⅝	3⅝	+⅛
5⅝	2⅝	Macke .30	7	30	4⅝	4⅝	4⅝	-⅛
6⅝	3⅝	Macmill .25	5	70	5	4⅝	5	-⅛
14	9	Mcml pf1.20		4	10	10	10	-⅛
30⅝	12⅝	Macy 1.10	9	93	30½	29⅝	30⅛	-⅛
12	7⅝	MadiaFd .60		33	10⅝	10½	10⅝	+⅛
6½	3½	MadSq Gar	6	45	5⅝	5½	5⅝	
7⅝	3⅝	MagicCf .32		83	7⅝	6⅝	7	
24⅝	10⅝	Mallory 1	24	273	25⅝	24	25⅝	+1⅛
26⅝	10⅝	Mallryde .56	13	14	24½	24⅛	24⅛	+⅛
5⅝	2	Manhln .06e		42	5⅝	5⅝	5⅝	
15	9	Manpwr .36	14	3	14⅝	14⅝	14⅝	
33⅝	24⅝	MfrHan 1.80	6	240	30½	31⅝	32⅛	
50⅝	37⅝	MAPCO .90	15	248	38⅝	37⅝	38⅛	+1
12	5⅝	Marathn Mf	2	109	8⅝	7⅝	8⅛	+½
53⅝	25⅝	MaratO 1.80	14	184	44⅝	43⅝	44⅛	+⅛
30	10⅝	Marcor 1	10	247	30⅝	29⅝	29⅝	+⅛
59⅝	28½	Marcr pf A2		21	59⅝	58⅝	59⅛	+1⅛
19⅝	8⅝	Maremt .50	10	108	20	19⅝	20	+⅛
14⅝	10	MarMid .80	4	101	11⅝	11⅝	11⅝	+⅛
27½	12	MarionL .32	10	107	15⅝	15⅛	15⅛	+⅛
40⅝	10½	Marley .60	14	69	37	38⅛	38½	-⅛
11⅝	6⅝	Marqftet .40a	7	17	9⅝	9⅝	9⅝	+⅛
10⅝	6⅝	Marriot .37t	24	69	16⅝	16⅝	16⅝	
61⅝	41	MrshMc 1.80	22	106	60⅝	60⅝	60⅝	-⅛
26⅝	18⅝	MarshF 1.24	12	8	24⅝	24⅝	24⅝	+⅛
19⅝	10⅝	MartMa 1.30	7	165	18⅝	18	18⅝	+⅝
20½	14⅝	MrldCup .60	8	56	20⅝	19⅝	20	+⅛
28⅝	22⅝	MascoCp .20	25	924	30	28⅝	29⅛	+1⅝
23⅝	16⅝	Masonite .54	32	55	23⅝	23⅝	23⅝	+⅛
62⅝	10⅝	MasseyFer 1	4	230	22⅝	22	22⅝	
11⅝	7⅝	MasMt 1.87e	9	53	10⅝	10⅝	10⅝	+⅛
18⅝	11⅝	MasCp 1.60		7	16⅝	16⅝	16⅝	-⅛
12⅝	10⅝	Masln 1.00e		59	11⅝	11⅝	11⅝	
20⅝	12	MatsuE .28e	19	65	20⅝	20⅝	20⅝	
49⅝	22⅝	MayDSt 1.60	14	51	48⅝	47⅝	47⅝	-⅝
28⅝	14⅝	MayerOsc 1	19	18	27	26⅝	27	+⅝
35	18⅝	Maytg 1.30a	20	142	35	33⅝	34⅛	+⅛
11⅝	5⅝	MBPX .40a	3	2	10½	10½	10½	-⅛
89⅝	37⅝	MCA 1.60	7	85	75⅝	74⅝	74⅝	-1⅛
17⅝	7⅝	McCord 1	9	6	17⅝	17⅝	17⅝	
4⅝	2⅝	McCrory Cp		8	3⅝	3⅝	3⅝	
56⅝	33⅝	McDerm .80	6	128	40⅝	40	40	
62⅝	25⅝	McDonalds	29	903	61⅝	59⅝	59⅝	-⅝
19⅝	8⅝	McDonD .40	8	201	19⅝	19⅛	19⅝	
23⅝	11⅝	McGEd 1.20	12	49	22⅝	22⅛	22⅝	-⅛
15⅝	6	McGrwH .56	11	805	14⅝	14⅝	14⅝	-⅛
24⅝	19	M GH pf1.20		3	24⅝	23⅝	23⅝	-½
61	27⅝	Mcintyr .50e	5	z120	43	41⅝	43	+2
31	10⅝	McKesCo 1e	6	33	28	28⅝	28⅝	-⅛
45½	16	McLean .80	11	21	45	44	45	+½
21⅝	13⅝	McLout 1.60	20	82	21⅝	20⅝	21	+⅝
11⅝	7½	McNeil .80	7	27	10⅝	10⅝	10⅝	-⅛
22⅝	13⅝	MeadCp 1.20	7	169	21⅝	21⅛	21⅛	-⅛
42⅝	28½	Mea pfB2.80		2	41½	41½	41½	-⅛
20	13	Medusa 1.40	14	5	19⅝	19⅝	19⅝	
4	1⅝	MEI Cp	6	23	4	3⅝	3⅝	+⅛
20⅝	6⅝	MelvlSh .40	14	425	20⅝	20	20⅛	+⅛
14⅝	7⅝	Menasc .20r	4	54	10⅝	10⅝	10⅝	+⅛
60	28½	MercStr .80	14	9	57	56⅝	57	+⅝
85⅝	57⅝	Merck 1.40	23	419	69⅝	68⅝	68⅝	-⅛
14	8⅝	Meredith .70	6	47	14⅝	14⅝	14⅝	+⅛
20⅝	10⅝	MerrLyn .60	7	789	18⅝	17⅝	18⅛	+⅛
29	10⅝	MesaPet .85	15	144	21⅝	20⅝	20⅝	-⅛
32⅝	23	MesP pf1.60		23	26⅝	25⅝	25⅝	-⅛
11⅝	7	Mesabi 1.22e	9	317	11⅝	10⅝	11	+⅛
22	14½	MestaM .80	9	2	18⅝	18⅝	18⅝	-⅛
16⅝	11⅝	MGM 1r	7	291	15	13⅝	14⅛	+⅝
16⅝	5⅝	Metrom .60	10	378	17½	16⅝	17⅛	+1
79½	64⅝	MtE pfH8.32		z100	77	77	77	
42	29½	MtE pf3.90		z100	39	38⅝	38⅝	+½
19½	8⅝	MGIC In .10		197	14	13⅝	13⅝	+⅛
14⅝	8½	MichGs 1.10	7	11	12	12	12	
29	14⅝	MlyTube 1.20	5	11	26⅝	25⅝	26	
17⅝	17⅝	MchTube wi		1	17½	17½	17½	-⅛
28	25½	MhWi pf2.87		23	28½	28	28½	+⅛
18⅝	8	Microdot 1	7	186	17⅝	17⅝	17⅝	+⅛
25⅝	9⅝	Microw .79t	11	20	18⅝	18	18⅝	+⅛
14	10⅝	MidCTl 1.08	9	38	13⅝	13⅝	13⅝	+⅛
16⅝	12⅝	MidSUt 1.32	9	784	15⅝	15⅛	15⅝	+⅛
3⅝	1	Midlnd Mtg		1	1⅝	1⅝	1⅝	-⅛
21	10⅝	MidlRo 1.30	5	251	21⅝	20⅝	20⅝	-⅛
31⅝	17⅝	MilesLb 1.28	8	63	25	24⅝	24⅝	-⅛
12⅝	4⅝	MltBrd .36a	12	32	10⅝	10⅛	10⅛	+⅛
68	43	MinMM 1.35	27	346	57⅝	56⅝	57⅝	+⅛
18⅝	13⅝	MinnPL 1.56	7	47	19⅝	18⅝	19⅛	+⅛
13⅝	9⅝	MirroAl .96	8	32	12⅝	12⅝	12⅝	+⅛
16½	6⅝	MissnEq .28	6	19	9⅝	8⅝	9⅛	+⅛
25½	16⅝	MissRiv 1.30	6	109	25⅝	25⅝	25⅝	+⅛
18⅝	10⅝	MoPac pf 1		5	18½	18⅝	18⅝	
26⅝	18⅝	MoPlCe 1.60	7	11	21	21	21	-⅝
11⅝	8	MoPSv .84b	7	6	11⅝	11⅝	11⅝	
51⅝	34⅝	MobilOil 3.40	7	404	50⅝	49⅝	50⅛	+⅛
5½	1½	Mobile Hom		110	5⅝	4½	5	+⅛
19⅝	8½	Mohasco .60	35	77	18⅝	18⅝	18⅝	
5⅝	1⅝	Mohk Data		18	3⅝	3⅝	3⅝	
18⅝	8⅝	MohkRub 1	5	1	17⅝	17⅝	17⅝	-⅛
22⅝	14⅝	Molycrp .60	7	29	20⅝	19⅝	20⅛	+⅛
34⅝	25⅝	Moly pf2.50		1	31	31	31	
21	9	Monrch 1.20	3	18	16⅝	16⅝	16⅝	
9⅝	5⅝	Monogr .20	4	51	8⅝	8	8	
11⅝	7	MonrEq .20	20	178	9⅝	9⅛	9⅝	
84⅝	41	MonSan 2.60	11	520	84	82	83⅝	+1
93	49	Mons pf2.75		11	93	91⅝	92⅝	+1
30	24⅝	MonDU 2.08	8	5	27½	27⅝	27⅝	+⅛
28½	21⅝	MonPw 1.80	8	102	27⅝	27⅝	27⅝	+⅛
23	19⅝	MonSt 1.80a		29	22⅝	22⅛	22⅝	+⅛
11⅝	4⅝	MONY .73e	11	26	8⅝	8	8	-⅛
35	25⅝	MoorMc .80	4	71	34⅝	32⅝	33⅝	+⅝
71	44⅝	Morgan 1.80	12	262	57⅝	56½	57	+⅛
27	13½	MorrisKnu 1	6	16	22½	21½	22	
4⅝	1½	MorseEl Pd		65	3½	3⅝	3⅝	-⅛
12⅝	2⅝	MorseSh .30	7	40	11⅝	11⅝	11⅝	-⅛
4⅝	1⅝	MtgeTr Am		65	3⅝	3	3⅛	+⅛
16	10⅝	MorNor .88	11	161	15⅝	14⅝	15⅝	+⅛
57⅝	33⅝	Motorola .70	39	181	46	45⅝	46	+⅝
44⅝	25⅝	MtFuel 1.40	14	49	33⅝	32⅝	33⅛	+⅛
20⅝	16⅝	MtStTel 1.52	8	25	20⅝	19⅝	19⅝	
8⅝	4⅝	Munford .36	6	35	8⅝	8⅝	8⅝	-⅛
5⅝	3⅝	Munfd pf.40		3	5⅝	5⅝	5⅝	
17⅝	11	Musang 1.08	18	5	16⅝	16⅝	16⅝	
19⅝	10⅝	MurphC 1.20	8	31	19⅝	19⅛	19⅛	-⅛
28⅝	15½	MurpOil .60	6	52	19⅝	19⅝	19⅝	-⅛
17⅝	12	MurryOh 1	6	4	16⅝	15	16	-⅛
15⅝	12⅝	MutlOm 1.32		x27	15⅝	15⅝	15⅝	-⅛
9⅝	4	MyersL .40	61	3	8	7⅝	7⅝	-⅛
		N						
42½	22⅝	Nabisco 2.30	12	61	40⅝	40⅝	40⅝	-⅛
34⅝	17	NalcoCh .72	22	47	34	33½	34	
15⅝	4⅝	NarcoScl .40	8	48	13⅝	13⅝	13⅝	-⅛
22⅝	9	NashuaC .60	16	31	18	18⅝	17⅝	
15⅝	7⅝	NatAirl .50	12	61	13	12⅝	12⅝	-⅛
15½	3⅝	N Avia .67e		29	13⅝	10⅝	13½	+⅛
13⅝	9⅝	NatCan .53	5	48	12⅝	12	12	
24⅝	19⅝	N Can pf1.50		2	24	24	24	+⅛
32⅝	27	N Chem .32	28	91	40½	39⅝	40⅛	+⅝
9⅝	5	NatCityL .90		15	6⅝	6⅝	6⅝	
44½	29⅝	NatDst 2.72	5	16	43⅝	43	43⅝	+½
18⅝	13⅝	NatDist 1.20	7	531	18⅝	18⅝	18⅝	+⅛
23⅝	18⅝	NatFuel 2.05	7	20	23⅝	22⅝	23	-⅝
18⅝	8⅝	NatGyp 1.05	11	241	14⅝	14⅝	14⅝	-⅛
5⅝	1⅝	Nat Homes		29	4⅝	4⅝	4⅝	
7½	3⅝	NatInd .30	3	147	7⅝	7	7⅝	+⅛
12⅝	9½	NInd pf1.25		2	12½	12⅝	12⅝	-⅛
20⅝	9⅝	Nt MedCare	16	325	15⅝	15⅝	15⅝	+⅝
32⅝	26⅝	N Pres 1.20a	6	8	30⅝	30⅝	30½	+⅛
48⅝	9⅝	Nat Semicn	32	1005	46	45⅝	45⅝	-⅛
11⅝	6⅝	NatSvcln .24	9	37	11⅝	11⅝	11⅝	
16½	11⅝	N Stand .90	7	9	14⅝	14½	14½	-⅝
45⅝	32⅝	NatStl 2.50a	10	77	43⅝	42⅝	42⅝	+⅛
7⅛	2⅝	Nat Tea		3	4⅝	4⅝	4⅝	-⅛
35⅝	20⅝	Natoms 1.20	4	102	27⅝	23⅝	27½	+⅝
39⅝	14½	NCR Cp .72	9	633	29⅝	28	29⅛	+⅝
16⅝	6⅝	Neptune .50	9	13	16½	16⅝	16⅝	-½
20⅝	15⅝	NevPw 1.50	8	19	19⅝	19⅛	19⅝	+⅛
23	20⅝	NevP pf2.30		z1060	23	22⅝	23	
20⅝	13	NEngEl 1.78	7	118	20⅝	20	20⅛	+⅛
14	8⅝	NEnGE 1.28	8	76	14	13⅝	13⅝	-⅛
28⅝	25⅝	NEnP pf2.76		203	28½	28	28⅛	+½
27⅝	22⅝	N EngT 2.36	11	72	26⅝	26⅝	26⅝	
14⅝	8⅝	Newhall .40	7	8	11⅝	11½	11⅝	+⅛
27	18⅝	Newmt 1.60	18	164	24⅝	24	24⅛	+⅛
26⅝	16⅝	NYSEG 2.40	8	275	26⅝	26⅛	26⅛	+⅛
91	78½	NYSE pf8.80		z170	90	89⅝	90	+1
23⅝	19⅝	NYSE pf2.12		6	23½	23⅝	23⅝	-⅛
15⅝	8½	NiaMP 1.24	7	161	13⅝	13½	13⅝	
107	98½	NiM pf 11.75		z140	108	108	108	+1⅛
102	87	NiM pf 10.60		z38	102	102	102	+1
60	51½	NiaM pf 6.10		z110	60⅝	60	60½	+⅛
41	31	NiaM pf 3.90		z30	40	40	40	+1
15	11	NiaShr 1.15e		8	13⅝	13⅝	13⅝	+⅛
17⅝	11⅝	NL Ind 1	8	493	15⅝	14⅝	14⅝	+⅛
18½	12⅝	NLT Cp .40	7	349	18	17⅝	18	+⅝
71⅝	59⅝	NorflkWn 5	10	72	71⅝	70⅝	71⅝	
16⅝	12½	Norlin 1.25	5	9	16⅝	16⅝	16⅝	
27⅝	10⅝	Norris 1.20	7	28	26⅝	25⅝	26⅝	-⅛
44⅝	24½	NoACoal .80	9	3	36⅝	36⅝	36⅝	+⅝
10⅝	4⅝	NoAMt 1.15e	10	83	7½	6⅝	7	-⅛
24⅝	10⅝	NoAPhl 1.20	13	67	24⅝	23⅝	24⅛	-⅛
3⅝	2⅝	NoCAir .10e	7	36	2⅝	2⅝	2⅝	
1⅝	⅝	NoCaAir wt		5	1⅝	⅞	⅞	
11	6⅝	NoestUt 1.02	7	217	10⅝	10½	10⅝	+⅛
29⅝	22⅝	NoInEl .60		40	29⅝	29⅝	29⅝	
24⅝	17⅝	NorIllGas 2	7	15	24	23⅝	24	+⅝
24⅝	19½	NoIIG pf1.90		2	23⅝	23½	23½	-⅛
18⅝	13⅝	NIndPS 1.36	10	64	18⅝	18	18⅝	
37⅝	28⅝	NorNGs 1.76	7	89	37⅝	37⅝	37⅝	
28	15⅝	NoStPw 1.94	9	135	28⅝	27⅝	28	
111	100	NSP pf 10.36		z20	111	111	111	+2
47	41⅝	NSPW pf4.11		z20	45⅝	44	45⅛	+⅝
4⅝	2⅝	Northgt .50e	58	3	3½	3⅝	3⅝	
24⅝	22	Northrop Cp	6	60	23⅝	22⅝	23⅛	+⅛
36	23⅝	Nrthp pf1.45		3	35⅝	35⅝	35⅝	
26⅝	11⅝	NwstAirl .45	13	194	25⅝	24⅝	25⅝	
47⅝	34	NwtBnc 1.70	10	20	47	46½	46⅝	+⅛
27	24	NwtEnrgy 2	4	108	28⅝	26⅝	28⅛	+1⅝
30½	13⅝	NwtEnr cf 2	4	78	28⅝	25½	28⅛	+1⅝
36⅝	18⅝	NwtInd 1.75	3	252	35⅝	35⅛	35⅝	+⅝
17⅛	8½	NwstInd wt		6	16⅝	16⅝	16⅝	-⅛
109½	39	NwInd pfA5		33	109½	107½	108⅛	-⅛
109	60	NwInd pfC5		2	108	107½	108	-1
82	49½	NwHn pf4.20		9	80½	77½	80½	-⅛
12⅝	7⅝	NwtMuL .95e	14	33	11⅝	11⅝	11½	+½
45	27¼	NwtStW 1.20	16	16	28⅝	28⅝	28⅝	+⅛
27½	20½	Norton 1.76	8	16	28⅝	28⅝	28⅝	
24⅝	10⅝	NorSim .50b	13	342	24⅝	23⅝	24⅛	+⅛
53	25⅝	NortS pf1.60		18	52⅝	52	52⅝	-½
18⅝	10⅝	NucorCp .28	4	24	17⅝	17⅛	17⅛	-⅛
11⅝	5⅝	NVF 1.77t	4	467	9	8½	8⅝	+⅝
		O						
10½	5½	Oak Ind .40	11	4	8⅝	8	8	-⅛
14⅝	7⅝	OakiteP .92	9	1	12⅝	12⅝	12⅝	-⅛
22⅝	12⅝	OccidPet 1	5	1074	16⅝	15⅝	16	+⅝
10½	5⅝	OccidPet wt		365	8⅝	7⅝	7⅝	+⅛
70⅝	42	OccidPt pf 4		79	52⅝	49⅝	52	+1⅛
72	49⅝	OccP pf3.60		40	53½	50⅝	51⅝	+⅝
23	19	OccP pf2.50		83	23⅝	22⅝	23⅛	+⅛
36	22⅝	OccP pf2.16		4	28	27⅝	27⅝	+⅛
21⅝	13½	OgdenCp 1		36	17⅝	17	17½	+⅝
32⅝	23	Ogdn pf1.87		6	28⅝	28	28⅛	+⅝
18⅝	12½	OhioEd 1.66	10	249	18⅝	18⅝	18⅝	
107	99	OhE pf 10.76		z270	107	107	107	
104½	102⅝	OhE pf 10.48		z400	105½	103½	103½	-1
81	67	OhEd pf7.24		250	72¼	72¼	72¼	+2¼
44	37	OhEd pf3.90		z200	43⅝	43⅝	43⅝	-⅛
119	107	OhP pfA 14		z130	118⅝	118⅝	118⅝	-⅛
117½	101	OhPw pf 14		z300	118½	118½	118½	+1½
13⅝	8⅝	OKC Cp .80	4	28	10⅝	10	10	-⅛
25⅝	17⅝	OklaGE 1.44	12	234	22⅝	21⅝	22	+⅛
11½	9½	OklGE pf.80		z1100	10½	10½	10½	+⅛
25½	17⅝	OklaNG 1.60	8	13	24⅝	24⅝	24⅝	+⅛
37⅝	14⅝	OlinCp 1.32	7	116	36⅝	36⅛	36⅝	-⅛
13⅝	7⅝	Omark .60	5	137	10⅝	10	10	
11	7⅝	Oneida .76	5	5	10	10	10	-⅛
14	10	Opelika 1	8	6	13⅝	13⅝	13⅝	
14⅝	2⅝	OranRk 1.28	8	19	14⅝	13⅝	14	
16½	3⅝	Orange .18	11	255	12⅝	11½	12	+⅝
44⅝	24⅝	OtisElv 2.20	8	64	40	39⅝	40	+1⅛
29⅝	11	OutMar 1.20	11	97	27⅝	25⅝	27⅛	+⅛
16⅝	8	OutletCo .75	8	43	15⅝	14⅝	15	+⅛
23⅝	9	OvernitT .80	11	17	21⅝	21⅝	21⅝	+⅛
15⅝	8⅝	OverShip .15	4	18	11⅝	11⅝	11⅝	
60½	28⅝	OwenCn .88	26	195	52	50	52	+1⅝
57½	32	OwenIll 1.72	10	234	55⅝	55	55½	-⅛
88½	62½	OwnIl pf4.75		2	86	85	86	
19⅝	7⅝	Oxfrdind .68	5	20	19	18⅝	18⅝	-⅛
		P-Q						
14⅝	11⅝	PacAS 1.20a		19	13⅝	13⅝	13½	+⅛
23⅝	18⅝	PacGas 1.88	8	218	22	21⅝	21⅝	-⅛
19	7⅝	PacLtg 1.68	8	66	17⅝	17⅝	17⅝	+⅛
27⅝	24⅝	Pac Lumber	16	5	27⅝	27⅝	27⅝	
28	13⅝	PacPetrl .80	12	95	28	27½	27⅝	+⅝
21⅝	14⅝	PacPw 1.70	9	115	21	20⅝	21	+⅛
15½	12⅝	PacTT 1.20	8	77	15⅝	15	15	
75	69	PacTT pf 6		z10	73½	73½	73½	-⅛
9⅝	7½	PacTin .80	7	5	9⅝	9	9⅝	+⅛
8⅝	2⅝	PaineW .30e	4	97	7	6⅝	7	
13⅝	8⅝	PalW pf1.30		25	13	13	13	
7	2⅝	PalmBc .25	6	38	5½	5⅝	5⅝	
9⅝	3	Pamida .10e	10	128	7	6⅝	7	+⅛
5⅝	2	PanAm Air		308	5⅝	5⅝	5⅝	
34⅝	25⅝	PanEP 2.10	7	259	31⅝	31⅛	31⅝	
11	6⅝	Papercft .60	5	7	9	8⅝	9	-⅛
15⅝	8⅝	Pargas .58	7	11	13⅝	12⅝	13	
22⅝	15⅝	Parker Drill	5	6	19⅝	19⅝	19⅝	
24½	13⅝	ParHan 1.12	8	3	24⅝	24⅝	24⅝	
19⅝	10⅝	ParkPen .40	7	48	12⅝	11⅝	12⅝	
48⅝	14	Pasco 27c	24	30	47⅝	47⅝	47⅝	-⅛
20⅝	6½	Paylsnw .35	10	41	20⅝	19⅝	20	-⅛
22	9⅝	PeabGa .12e	11	59	17½	16⅝	17⅛	+⅛
2⅝	1⅝	Penn Cent		26	1½	1⅝	1⅝	+⅛
7⅝	3⅝	PenDix .24b	11	14	5	4⅝	5	
63⅝	36½	Penney 1.16	29	683	53⅝	53⅝	53⅝	+⅝
53⅝	45	PaCo pf4.62		3	53⅝	53½	53½	-⅛
20⅝	15⅝	PaPwLt 1.80	7	68	20½	20⅝	20⅝	
120	105	PaPLt pf 13		z250	118½	117⅝	118½	
107	100⅝	PaPL4 pf 11		z200	106½	106½	106½	
92	79	PaPL pf8.70		z280	90	90	90	+
93	79	PaPL pf8.60		z70	91	91	91	+1
89	73	PaPL pf8.40		z10	86½	86½	86½	
85	69	PaPL pf8.00		z190	82	81⅝	81⅝	+1⅛
52	44½	PaPL pf4.50		z70	49	49	49	-1⅛
50½	41½	PaPL pf4.40		z120	48	48	48	+½
31⅝	17⅝	Pennwlt 1.48	10	60	30½	30	30½	+⅛
46	31	Penwl pf2.50		3	45⅝	45	45⅝	+⅝
22½	18⅝	Penwl pf1.60		6	22	22	22	
23⅝	17	Pennzol 1.20	6	267	20⅝	20⅛	20⅛	
80	68½	Pnnz pfB 8		3	80	79⅝	80	
7⅝	3⅝	PeopDrg .20	120	11	6⅝	6	6	-⅛
37⅝	30⅝	PeoplsGas 3	7	94	38½	37½	38½	+1⅛
75	40⅝	PepsiCo 1.60	18	57	74⅝	74	74⅝	+⅝
30	16	PerkElm .30	22	126	23⅝	22⅝	23⅛	+⅛
27⅝	16⅝	Pet Inc 1.50	8	89	27⅝	26⅝	27⅛	+⅝
15½	11	Petinc pf 1		4	14⅝	14⅝	14⅝	-⅛
14⅝	10	Petinc pf.80		2	14½	14⅝	14½	
16⅝	6⅝	PeterP .88a	13	36	16⅝	15⅝	16	
74½	34	PetrieS .80a	21	10	74	74	74	
24⅛	8⅝	Petroan .50	8	63	22	21½	22	-⅛
23⅝	16½	Petrlm 2.55a		9	21	20⅝	20⅝	+⅛
36⅝	23⅝	Pfizer .76a	13	358	28⅝	27⅝	27⅝	+⅝
40⅝	29	PhelpD 2.20	15	124	37⅝	37½	37½	+⅛
16⅝	11⅝	PhilaEl 1.64	9	319	16⅝	16½	16⅝	+⅛
93	74	PhilE pf9.50		z530	91	91	91	
84½	67	PhilE pf8.75		z230	84⅝	83	84⅝	+1⅛
75	57½	PhilE pf7.80		z50	75	75	75	+1
74½	57	PhilE pf7.75		z50	74½	74½	74½	+½
68½	57	PhilaEl pf 7		z10	68	68	68	+1
46⅝	37	PhilE pf4.68		z10	45	45	45	
44	35	PhilE pf4.40		z100	44	44	44	+1
39½	32½	PhilE pf3.80		z10	38½	38½	38½	-1
13½	10⅝	PhilaSub .80	7	6	13⅝	13⅝	13⅝	+⅛
59⅝	40⅝	PhilMorr 1	17	759	58⅝	56½	57⅝	+⅝
6	2	Philips Ind		68	4⅝	4⅝	4⅝	+⅛
9⅝	5⅝	Phillpind pf		61	8⅝	7⅝	8	+⅛
60⅝	37	PhilPet 1.60	13	507	57	54⅝	56⅝	+1⅛
9⅝	3⅝	PhilVnH .40	24	24	9⅝	9	9	
19½	7⅝	Pickwik .16e	8	11	16⅝	16⅝	16⅝	-⅛
15⅝	9⅝	PiedNG 1.40	5	8	15⅝	15⅝	15⅝	-⅛
6⅝	2⅝	Pier 1 Imprt		55	5	4½	5	+⅛
44⅝	35½	Pillsbury 1	14	167	43⅝	42⅝	42⅝	-⅛
31⅝	19⅝	Pion Cp 1.20	9	47	30⅝	30½	30⅝	+⅛
20⅝	11⅝	PitneyB .60	7	263	15⅝	14⅝	15⅛	+⅛
28	13½	PittFrg .80b	7	17	20⅝	20	20	-⅛
37⅝	28	Pittstn .80a	7	538	37⅝	36⅝	37⅛	+⅛
25⅝	15½	Pizza Hut	15	173	25⅝	24⅝	25⅛	-⅛
5⅝	1⅝	Plan Rearch	7	11	3½	3⅝	3⅝	-⅛
5⅝	2⅝	Playboy .12		12	3½	3½	3½	+⅛
7⅝	3⅝	PNB MR .40	23	56	6⅝	6⅝	6⅝	+⅛
43½	15	Polaroid .32	24	1095	35½	34⅝	34⅝	+⅝
13⅝	3⅝	Ponderosa	49	458	11⅝	11⅛	11⅛	+⅛
19⅝	6⅝	PopeTa .60b	17	13	19⅝	19⅝	19½	
20⅝	13⅝	Portec 1b	5	8	17⅝	17	17⅛	
18⅝	12⅝	PortGE 1.58	9	79	18	17⅝	17⅝	+⅛
106½	99½	PoG pf 11.50		z1840	106	105½	106	
55	23⅝	Potlch 1.50	14	80	55	54⅝	55	+½
13⅝	10	PotmEl 1.16	11	302	13	12⅝	12⅝	-⅛
56⅝	50	PotEl pf5.50		z2485	54⅝	54⅝	54⅝	
54⅝	50	PotEl pf5.46		z180	55⅝	54⅝	55⅛	+½
35⅝	26⅝	PotEl pf2.44		3	35⅝	35⅝	35⅝	+⅛
38⅝	24½	PPG In 1.80	11	182	39	37⅝	38½	+⅛
12⅝	6	Premier .36	8	17	11½	11⅝	11⅝	-⅛
16⅝	10	Premr pf.90		9	15⅝	15⅝	15⅝	+⅛
100⅝	78½	ProctGam 2	23	170	95⅝	94⅝	94⅝	-⅛
9⅝	5⅝	ProdRsh .30	17	50	9⅝	9⅝	9⅝	+⅛
38⅝	18⅝	Proler 1.40	3	12	34	33⅝	33⅝	
7⅝	3⅝	PSA Inc		65	7⅝	7⅝	7⅝	-⅛
16⅝	12⅝	PSvCol 1.30	7	236	16⅝	16⅝	16½	-⅛
20	12	PSvEG 1.72	8	1124	20	19⅝	19⅝	+⅛
100	82	PSEG pf9.62		z20	100	100	100	+1
78	65	PSEG pf7.70		z40	80	78⅝	80	+2⅝
54	45	PSEG pf5.28		z130	54	53	54	+1
43	34	PSEG pf4.18		z60	43	43	43	+1
15½	12⅝	PSEG pf1.40		9	15½	15⅝	15½	+⅛
41½	29⅝	P SvInd 2.72	12	88	40⅝	40⅝	40⅝	+⅛
13	11	PSInd pf1.04		z130	12	12	12	
20⅝	11½	PSvNH 1.80	7	20	20	19⅝	19⅝	-⅛
28	24½	PSNH pf2.75		z400	28	27⅝	28	
21⅝	11⅝	PSvNM 1.36	8	53	19⅝	19⅝	19½	
9½	3	Pubickr Ind	17	7	5	4⅝	4⅝	
4⅝	2⅝	Pueblo Int		33	2½	2⅝	2½	
4⅝	2⅝	PuerRI Cem		1	3⅝	3⅝	3⅝	-⅛
28⅝	18⅝	PugSPL 2.36	6	x26	28⅝	27⅝	27⅝	
34	21	Pullmn 1.20	10	179	32⅝	31⅝	32⅛	-⅛
16⅝	7⅝	PurxCp .56	9	36	15⅝	15½	15½	-⅛
4⅝	1⅝	Purtn Fash		113	4⅝	4⅝	4⅝	
39⅝	17⅝	Purotr 1.04	13	27	39⅝	38½	39⅛	+⅝
27⅝	13⅝	QuakOat .84	13	209	25⅝	25⅝	25⅝	-⅛
106	99	QuaO pf9.56		z400	105⅝	105⅝	105⅝	
69	38⅝	QukOat pf 3		2	65	64½	64½	-1½
26⅝	15	QuakStO .72	11	53	19	17⅝	19	+1⅝
7⅝	4	Questor .01r		98	7½	6⅝	7⅛	+⅝
		R						
81⅝	35	RalstonP .90	18	226	51½	50⅝	51	+⅛
5⅝	2½	Ramada Inn	17	174	4⅝	4⅝	4⅝	
10	6⅝	Rancoln .40		20	9	8⅝	8⅝	+⅛
8½	4⅝	Rapid Am		29	5⅝	5½	5⅝	+⅛
23	17⅝	Rap lrpf2.25		4	21	21	21	+⅛
31⅝	17⅝	Raybest 1.50	5	72	30⅝	29⅝	30½	+1⅛
22⅝	7⅝	RaymInt .48	6	19	17⅝	16⅝	16⅝	-⅛
59⅝	25⅝	Raytheon 1	11	154	50½	49⅝	50	+⅝
22⅝	10⅝	RCA 1	12	2448	23⅝	22⅝	23	+⅝
56½	39	RCA cvpf 4		12	57	56	57	+1⅝
3⅝	1⅝	vjReadg Co		7	1⅝	1⅝	1⅝	-⅛
27	14⅝	ReadBat .48	4	59	17⅝	16⅝	17⅛	+⅝
4½	1⅝	Redman Ind		86	3⅝	3⅝	3⅝	
14⅝	7⅝	ReeceCp .74	14	50	13	12⅝	12⅝	
24⅝	15⅝	Reeves 1.80	12	17	24⅝	24½	24⅝	+⅛
15⅝	10	ReichCh .66	5	33	12⅝	12⅝	12⅝	-⅛
8½	4½	Reliab St .64	7	10	7½	7½	7½	
22⅝	10⅝	RelianEl 1	9	280	22⅝	21⅝	21⅝	-⅝
62	35	Relian pf 3		1	61	61	61	-1
8½	4⅝	Relian Grp		16	7⅝	7⅝	7⅝	-⅛
16⅝	7⅝	RelGrp pfC		7	11⅝	11⅝	11⅝	+⅛
18⅝	10⅝	RelGrp pfB		12	13⅝	13½	13⅝	+⅛
14⅝	5⅝	Republic Cp	6	20	7	6⅝	7	
12	8⅝	RepFinS .80	7	19	11⅝	11⅝	11⅝	+⅝
3⅛	⅝	RepMtg Inv		15	1⅝	1⅝	1⅝	-⅛
35⅝	22⅝	RepStl 1.60	5	114	32⅝	31⅝	32⅛	+½
10⅝	2⅝	ResrvOil .16	6	22	8	8	8	-⅛
40⅝	17⅝	RevcoDS .40	34	146	40⅝	39½	39⅝	+⅛
14½	6	Revor Copp		34	8⅝	8⅝	8⅝	-⅛
81½	47⅝	Revlon 1.40	19	39	79	78⅝	78⅝	+⅛
4⅝	2⅝	Rexham .20	8	38	4½	4	4⅛	+⅛
24⅝	12⅝	Rexnrd 1.20	6	311	22⅝	21½	22½	+⅝
37	22⅝	Rexn pf2.36		2	34½	34	34⅛	+⅛
65⅝	49⅝	Reynln 3.68	9	2x	64	63⅝	63⅝	+⅝
75½	52½	Reyln pf2.25		74	75	72½	73½	-1⅝
28⅝	14⅝	ReynMet 1a	9	758	29	27⅝	29½	+1⅛
63	44⅝	ReyM pf4.50		28	46	62⅝	65½	+2⅝
39	34⅝	ReyM pf2.37		1	37	37	37	+⅝
10⅝	7	RaySec .40a	7	82	10⅝	10½	10⅝	+⅛
12⅝	8	Richardsn 1	14	21	10⅝	10⅝	10⅝	
25⅝	13⅝	RichMer .64	12	85	23⅝	22½	22⅝	-⅝
14⅝	9⅝	Richmnd .80	16	46	12⅝	11⅝	12⅛	+⅛
23⅝	18⅝	RiegelT 1.30	6	98	25	22⅝	25	+2⅝
18⅝	8	RioGran .60	7	3	16⅝	16⅝	16⅝	+⅛
16⅝	7½	RioGr pf.89		31	10⅝	10	10⅛	+⅛
16½	4⅝	Rite Aid .16	17	399	16⅝	15⅝	16⅛	+⅝
24⅛	11½	RivianF .96	11	25	22⅝	22⅛	22½	-⅝
16	9	Robshaw .70	29	25	15⅝	14⅝	15⅛	+⅛
23⅝	13½	Robrtsn 1.50	4	14	23⅝	22⅝	22⅝	-⅛
15½	9	Robins .28a	11	204	11⅝	11⅛	11⅛	-⅛
17⅝	10⅝	RochG 1.28b	6	7	16⅝	16⅝	16⅝	-⅛
13⅝	9⅝	RochTel .80	11	17	13⅝	13	13⅝	+⅛
13	4⅝	Rockowr .64	17	40	12⅝	12⅝	12⅝	
25½	18⅝	Rockwlint 2	9	97	25⅝	25	25	-⅛
62	58	RkInt pf4.75		6	61⅝	61⅝	61⅝	-⅛
22⅝	17	RkInt pf1.35		9	22⅝	22⅝	22⅝	
86⅝	46½	RohmH 1.28	20	36	67	65⅝	67	+1
11	4⅝	Rohr Ind		41	4⅝	4⅝	4⅝	+⅛
24⅝	11⅝	Rollins .36	17	65	24	23⅝	24	+⅛
8⅝	4	Ronson Cp	44	6	4⅝	4⅝	4⅝	
17⅝	9⅝	Roper 1.30	12	15	17⅝	17⅝	17⅝	-⅛
23⅝	17⅝	RorerA .94	11	100	22	21⅝	22	+⅝
46⅝	23½	Rosario .40b	12	61	26⅝	25⅝	25⅝	-⅝
37⅝	19⅝	Rowan .14b	4	10	24	23⅝	23⅝	
19⅝	8⅝	RoyCCol .72	14	79	19	18⅝	18⅝	-⅛
43⅝	24½	RoylD 3.26e	5	342	43⅝	42⅝	43⅛	+⅛
7½	3⅝	RoyInd .45t	8	30	5⅝	5⅝	5⅝	
5⅝	3⅝	RTE Cp .16		3	5	5	5	+⅛
37⅝	14	Rubbrm .40	25	58	25⅝	25⅝	25⅝	-⅝
25⅝	11	Rucker .20	5	73	18⅝	17⅝	18	
12⅝	5⅝	RussTog .76	28	55	12⅝	12⅝	12½	
9⅝	3⅝	Ryder Sys		380	9⅝	9⅛	9½	+⅛
		S						
41⅝	25	SabineR .60	10	16	37½	36⅝	37⅛	+⅛

(Continued on Page 8.)

BUSINESS

INTERNATIONAL
Herald Tribune
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FINANCE

PARIS, SATURDAY-SUNDAY, JANUARY 17-18, 1976

Bank of England Lowers Lending Rate

U.K. Trade Deficit, Inflation Cut

By Alan Jenks

NDON, Jan. 16 (AP-DJ).—
n reported progress on the
n trade and inflation fronts
but the country is still lag-
far behind its major indus-
competitors.

major economic an-
cements of the day were:
The visible trade deficit for
ber narrowed to £199 mil-
seasonally adjusted, from
million in November. For
975, the trade deficit was
billion, down sharply from
record £5.23 billion.
The retail price index rose
er cent in December and
p 24.9 per cent for all the
compared with a 19.1-per-
rise in 1974. Although last
rise was a record for any
lar year, the annual rate of
don has been slowing since
record 26.9-per-cent year-to-
rise posted in August.
The Bank of England cut
inimum lending rate a quar-
oint to 10 3/4 per cent. It
the fifth quarter-point drop
November and brings the
rate down to its lowest level since July of last year.

The three announcements had little initial impact on markets: share prices closed mixed and the pound edged upward on foreign exchange markets.

Current-Account Deficit Halved

Commenting on the trade figures, Trade Secretary Peter Shore pointed out that the current-account deficit last year had been more than halved to £1.687 billion from the record £3.688 billion of 1974. The current account includes "invisibles" such as earnings from shipping, banking and insurance as well as merchandise trade.

Most other major industrialized countries last year, with the exception of Italy, had a surplus in visible trade.

Britain's trade is not expected to get into the black soon. Chancellor of the Exchequer Denis Healey believes the current-account deficit will narrow this year. In a letter to the International Monetary Fund concerning Britain's drawing of about £1 billion, the chancellor said he hoped that the current account would be in surplus by 1978, but he said an "essential pre-condition" must be a revival in world trade.

Government sources pointed out that most of last year's inflation, as measured by the retail price index, had occurred in the first half of the year before the £6-a-week wage-restraint limits were imposed.

The retail-price index rose at an annual rate of over 33 per cent in the first six months but in the second half this rate slowed to about a 14-per-cent annual rate. Much of the recent rise in prices has been due to sharp increases in seasonal food items and oil products following the 10-per-cent rise in crude imposed Oct. 1 by the Organization of Petroleum Exporting Countries.

However, other countries have suffered from the same problems while keeping their inflation rates way below Britain's near 25-per-cent increase. Final figures for inflation in the United States, France, West Germany and Italy are expected to show prices rose less than 10 per cent over the past year, a goal which British officials do not expect to achieve until the end of 1976.

Lower Rates

The cut in the bank rate should ultimately lead to lower interest rates generally, helping to spur industrial investment.

The minimum lending rate is the lowest at which the central bank will, as lender of last resort, lend funds to the money market. The rate is a key indicator for Britain's commercial banks, which normally adjust their own lending rates to follow suit.

Interest rates in Britain remain considerably higher than in the United States, partly to attract overseas investment funds which in turn help support the value of the ailing pound sterling.

With the prime lending rates of U.S. banks now around 6 3/4 per cent, the British rates have been allowed to follow the U.S. rates down, while maintaining a gap of 3 to 4 per cent above them.

ance Has Trade Surplus 1975, Despite Dec. Deficit

RIS, Jan. 16 (IHT).—France
announced a foreign trade
s for 1975 of 5.67 billion
($1.27 billion) compared
a deficit the year before of
billion francs.
sharp turnaround was the
of a 17-per-cent fall in
-oil imports—to 103.4 mil-
tons—as well as a slight
e in other imports due to
ecession, the Finance Min-
said.
the same time, the govern-
reported a 0.9-per-cent in-
e in industrial production
ovember. The 1970-based,
nally adjusted index rose to
up from 111.0 in October.
index stood at 118.0 in
mber 1974.
hough last month's figures
not in yet, the Bank of
ce estimated today that in-
ial production rose "sub-
tially" in December, especial-
consumer goods. But, it
, the level of output was
below that of 1974.
its monthly business sur-
the central bank also not-
small signs of improved
nd from foreign clients.
ders with manufacturers of
al goods continued to in-
crease in December, more as a means of taking advantage of the tax rebate which expired on Jan. 7, rather than to increase immediate productive capacity, the bank said.

Although industrialists are more optimistic for 1976, they still hesitate to embark on capital spending projects, the bank said. This is mainly due to the weakness of their profit margins, growing foreign competition and a "still depressed" international environment, it added.

In December, France had a trade deficit of 852 million francs compared with a surplus of 71 million francs the previous month.

On a seasonally adjusted basis, the December deficit amounted to 289 million francs, down from a deficit of 750 million francs in November.

On an unadjusted basis, imports in December amounted to 21.71 billion francs, up from 18.48 billion a month earlier and 20.65 billion in December 1974.

Unadjusted exports stood at 20.85 billion francs, up from 18.55 billion in November and 20.77 billion in December 1974.

The improvement in exports was due to an increase of 12.2 billion francs in shipments of capital goods.

Raymond Barre, the newly appointed foreign trade minister, pointed out that last year's trade surplus was "fragile," and called for a redoubling of efforts in the export field and price competitiveness for 1976.

Swiss Deficit Cut

BERN, Jan. 16 (Reuters).—Switzerland had a trade surplus of 237.5 million francs (about $91.5 million) in December, down from a surplus of 445.3 million francs in November, the federal customs office said today.

The trade deficit for all of 1975 fell to 838.1 million francs from 7.58 billion francs in 1974, the office said.

Imports in 1975 fell 20.2 per cent to 34.27 billion francs from 42.93 billion. Exports fell 5.4 per cent to 33.43 billion francs from 35.35 billion in 1974.

EC Council eks $7 Oil oor Price

By David Haworth

USSELS, Jan. 16 (IHT).—
nimum price of $7 a barrel
imported oil was proposed
by the European Commis-
as part of a series of mea-
to establish a common
y policy for the nine-nation
non Market.
ergy Commissioner Henri
net told a press conference
intention is to protect the
s investments in its own
y sources.
admitted, however, that the
sal is intended more for
ological rather than eco-
c effect. He does not be-
the price of imported oil
over $11 a barrel—will ever
as low as $7.
e proposal follows instruc-
given by the EEC heads of
nment at their summit meet-
n Rome last month that the
should produce measures to
ct the community's efforts
d alternative energy sources.
EEC aims to reduce its de-
ence on imported energy by
Simonet estimated that the
al expenditure during the
nine years to achieve this
d be around $220 billion.
e other main element in the
plan for a common energy
y was for a scheme to share
nergy among member states
mes of acute supply shortage.
Simonet said the share-out
me was crucial to prevent a
non energy policy from col-
ng if a new crisis, like the
caused by the 1973 Arab oil
ott of individual member
s, was to recur.
e commission's proposals
go to the Council of
ers, which is scheduled to
here in mid-February.
e proposals call for joint
sures to cut energy con-
ption.

k Estimates Loss

RUSSELS, Jan. 16 (AP-DJ).—
loss suffered by Sté Géné-
de Banque from an un-
orized commercial transac-
of its branch office manager
Cologne (IHT, Jan. 15) could
s high as 300 million Belgian
cs (about $7.6 million), a
esman for Belgium's biggest
k said today. Previous re-
s suggested the loss might
600 million francs.

FINANCIAL NEWS AND NOTES

French Steel Firms Plan Merger

Three French steel firms in which Cie Financière de Paris et des Pays-Bas has indirect stakes plan to merge into a single group. The companies are Hauts Fourneaux de la Chiers, Neuves-Maisons Chatillon and Chatillon-Commentry-Biache. Details of the merger plan are still to be worked out, but it is estimated that it will be done on the basis of a parity exchange value of six Chiers shares equalling 11 Neuves-Maisons and 15 Chatillon-Commentry-Biache shares. The three companies will be regrouped either under a new company or under one of the existing firms, probably Chiers. Excluded from the merger will be a share portfolio belonging to Chatillon-Commentry-Biache, valued at 55 million francs (about $12 million) as of end-December, which will be distributed on a pro rata basis to Chatillon shareholders. The merger plan is subject to French government and EEC approval and will be submitted to shareholders this summer. Paribas subsidiaries own 21 per cent of Chatillon-Commentry-Biache, 12 per cent of Chiers and 51 per cent of Neuves-Maisons. The three firms together will form a group with average annual steel output of around 2 million tons and annual turnover of around 4.5 billion francs.

Toyota, Nissan Output a Record

Toyota Motor and Nissan Motor came out of last year's protracted economic slump with record output and exports. Toyota produced 2.34 million vehicles, including both cars and trucks, surpassing its annual record output of 2.31 million in 1973. Exports totaled 868,352 units, up from 856,265 in 1974. Nissan's output amounted to 2.08 million units, exceeding its record output of 2.04 million in 1973, while exports last year rose from the previous record of 864,000 in 1974 to 834,864 units.

AMC Curbs Output

American Motors will temporarily halt production of its slow-selling Pacer model next week, idling 3,000 workers, and plans a more sweeping closedown the week of Feb. 2, idling 5,500 workers. The cut in Pacer production re-emphasizes the sudden reversal in the fortunes of the new model, which AMC dubbed "the first wide small car." When it was introduced last spring, its radically different styling garnered rave reviews from auto enthusiasts' magazines and fast sales for many months. But the latest sharp output cuts underscore the problems of the growing stock of unsold cars. Across all its model lines, AMC is troubled with the biggest relative stocks in terms of days' supply of any company in the industry. Although AMC, like other U.S. auto makers, has been reporting big percentage gains in sales rates in recent months, much of those gains result from comparison with extremely depressed rates registered in late 1974 and early 1975. Sales rates are still well below the industry's production capacity. Chrysler also has been forced recently to continue tight control of its inventories of unsold cars, closing four of its six U.S. plants the first week of January and scheduling a week-long closing of two plants at the end of this month.

Morgan Profits Up, So Are Bad Debts

By Steven Rattner

NEW YORK, Jan. 16 (NYT).—J.P. Morgan & Co., parent of Morgan Guaranty Trust, reported yesterday that its fourth-quarter income rose to nearly $50 million before securities transactions, compared with $47.8 million for the 1974 period.

Fourth Quarter		1975	1974
Profits	A	49.93	47.76
Per Share	A	1.29	1.24
Profits	B	47.53	40.41
Per Share	B	1.23	1.05
Year			
Profits	A	191.89	179.08
Per Share	A	4.96	4.65
Profits	B	183.83	165.28
Per Share	B	4.76	4.30

A—Before Securities Transactions.
B—After Securities Transactions.

The bank holding company, owner of the nation's fourth largest bank, also announced that its holdings of New York City and Municipal Assistance Corp. debt totaled $186.1 million, computed on the basis of cost rather than the lower market value.

Morgan's provisions for possible loan losses were $20.5 million for the fourth quarter and $96.6 million for the year. For the year-earlier periods, the loan-loss provisions were $30.5 million and $41.2 million, respectively.

During 1975, Morgan charged off $82.9 million in bad loans, including $22.1 million in the fourth quarter. The fourth-quarter figure includes $15 million to a subsidiary of the bankrupt W. T. Grant Co. The bank previously charged off $35 million of its $97 million of Grant loans.

Loan-loss provisions and chargeoffs are being carefully watched by analysts because of large numbers of bad loans, particularly in real estate and corporate lending, which are expected to reach a record total of $3 billion for 1975.

Morgan's disclosure that it holds $83.9 million in city obligations and $102.3 million in MAC paper is in line with the Securities and Exchange Commission's request that such data be publicized. New York City banks are estimated to hold $1.7 billion in city and MAC debt, but Morgan's figure fell about 15 per cent short of previous estimates by analysts.

NYSE Prices Climb; Fed Cuts Discount Rate

NEW YORK, Jan. 16 (IHT).—Prices on the New York Stock Exchange resumed their climb today, buoyed by the expectation that key interest rates would continue to fall—and they did.

Early in the day, First National City Bank cut its prime lending rate a quarter of a point to 6 3/4 per cent—the second weekly cut—and putting the rate at the lowest it has been since June.

Immediately after the market closed, the Federal Reserve announced that 11 of its 12 regional banks would cut their discount rate to 5.5 from 6 per cent. The St. Louis bank, the lone holdout, was expected to fall into line. The Fed said the move brings the rate it charges on loans to commercial banks "into better alignment with other short-term rates."

Providing further good news after the market close was the government's report that industrial production rose 1 per cent in December following the 0.5-per-cent rise in November.

After the market close yesterday, the Fed reported that the money supply declined $1.2 billion in the week ended Jan. 7. Thus, it was widely anticipated that the Fed would be increasing its efforts to bring about the desired rate of expansion in the money supply by further easing its credit policies.

Volume on the New York Stock Exchange trailed yesterday's record pace with 25.94 million shares changing hands, down from 38.45 million.

The Dow Jones industrial average gained 5.12 to 929.63. At 3 p.m. it was up 4.02.

IBM rose 2 3/8 to 242 after reporting higher earnings. Burroughs jumped 4 1/8 to 97. It also reported improved earnings.

Prices also advanced on the American Stock Exchange. The index rose 0.65 to 94.05.

Bond prices were being marked up in response to the discount-rate cut.

"We haven't yet settled on a definite level but our quotes are substantially above where they were just before the Fed's rate announcement," a government securities dealer said. A reduction had been expected for more than a week, but this change of half a point rather than a quarter-point cut "may be sufficient to give the markets a sustained price rise," he said.

In Chicago, soybean and corn futures prices closed higher while wheat and oats futures suffered small losses.

Traders had interpreted as constructive an Agriculture Department report estimating the 1975 corn crop at 5.77 billion bushels.

U.S. Revises Data on GNP

WASHINGTON, Jan. 16 (AP-DJ).—The U.S. economy grew at a 12-per-cent annual rate in the third quarter, instead of the 13.4-per-cent rise earlier estimated, the Commerce Department said today in releasing major revisions of its economic output figures going back to 1953.

The revisions also show that inflation—as measured by the broadest gauge of price changes, the GNP deflator—was higher in the September quarter than the 4.8-per-cent annual rate estimated earlier. The revised inflation figure is 7.1 per cent at an annual rate.

The revised figures for real GNP show that in the second quarter of last year, when the economy recorded its first gain in output since the recession began, the expansion was stronger than earlier thought. Real GNP grew at a 3.3-per-cent annual rate instead of the 1.9-per-cent rate calculated previously.

In addition, the sharp drop in output in last year's first quarter was not as steep as the 11.4-per-cent annual decline estimated earlier. Instead, the decline is now calculated at a 9.2-per-cent annual rate.

Company Reports

Revenue, Profit in Millions of Dollars.

Bendix Corp.

First Quarter	1975	1974
Revenue	685.00	617.20
Profits	23.37	17.24
Per Share	1.24	1.06

Burroughs Corp.

Fourth Quarter	1975	1974
Revenue	552.30	484.10
Profits	69.13	53.32
Per Share	1.73	1.37
Year		
Revenue	1,702.10	1,532.60
Profits	164.41	131.95
Per Share	4.14	3.38

International Business Machine

Fourth Quarter	1975	1974
Revenue	4,088.10	3,288.30
Profits	588.64	446.54
Per Share	3.94	3.02
Year		
Revenue	14,436.50	12,675.30
Profits	1,989.88	1,837.64
Per Share	13.35	12.47

Kaiser Aluminum & Chem.

Fourth Quarter	1975	1974
Revenue	367.10	444.30
Profits	11.75	37.66
Per Share	0.57	1.92
Share Dil.	0.56	1.78
Year		
Revenue	1,578.10	1,735.50
Profits	94.71	110.92
Per Share	4.78	5.63
Share Dil.	4.44	5.24

Owens-Corning Fiberglas

Fourth Quarter	1975	1974
Revenue	259.40	295.50
Profits	15.34	5.00
Per Share	1.03	0.34
Year		
Revenue	894.90	828.50
Profits	41.80	32.83
Per Share	2.81	2.21

SMC Corp

Second Quarter	1975	1974
Revenue	329.10	337.00
Profits	8.07	9.08
Per Share	0.88	0.99
Share Dil.	0.82	0.91
First Half		
Revenue	646.20	677.30
Profits	14.80	19.20
Per Share	1.61	2.09
Share Dil.	1.50	1.92

Transamerica Corp.

Fourth Quarter	1975	1974
Revenue	591.20	578.80
Profits	22.00	*—1.20
Per Share	0.34	—
*Loss.		
Year		
Revenue	2,367.80	2,202.20
Profits	74.00	34.00
Per Share	1.13	0.52

Whittaker Corp.

Fourth Quarter	1975	1974
Revenue	179.60	219.70
Profits	3.06	9.84
Per Share	0.13	0.47
Year		
Revenue	663.30	793.10
Profits	7.78	28.94
Per Share	0.33	1.25

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over the broad field of values; (1600 companies, 78 industries).

Value Line through its ranking system, which has been developed over 40 years of testing, brings you objective criteria on where each of the 1600 stocks stands in relation to all the others *currently* in terms of:
a) its probable price performance in the next 12 months;
b) its future safety.

Every group of stocks Value Line rated Highest or Above Average for Performance in the Next 12 Months did in fact outperform, as a group, the average of all stocks covered by Value Line in each of the last ten calendar years.

Note: Not every stock will perform in accordance with its rank in every year. But such a high percentage have in the past, for reasons that are logical and based on earnings, growth rates, and risk, that the probabilities stand in your favor when you line up your stocks with the Value Line ranks.

2. YOU GET FOLLOW-UP
Value Line follows up. Its ranks are updated every week at the latest prices. Every stock is covered in a full-page report every three months on a pre-set schedule. You know exactly when your next report will come in. In addition, if evidence requires, supplementary reports are issued between the times of the quarterly reports. You are never left "hanging."

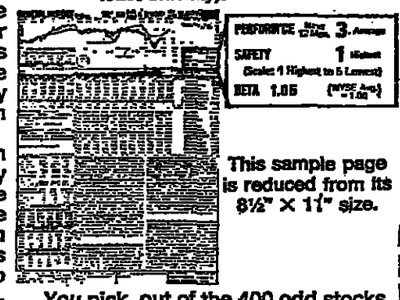
3. YOU GET UNDERSTANDING
Over its 40-year history of appraising stock values, Value Line has developed computer programs based on reported earnings and growth rates that reduce the complicated relationship of prices to earnings, growth and risk, to two straightforward indices:
1) the rank for Probable Market Performance in the next 12 Months
2) the rank for future Safety

Value Line discloses the methods that have been developed to compute these ranks. It reports regularly on how effectively the ranks have performed in practice.

HOW IT WORKS
By giving each stock two numerical rankings, Value Line relays its expectations to subscribers quickly and clearly. Based on a scale of 1 to 5, here's what these rankings tell you.

Probable Price Performance Over the Coming 12 Months
Rank 1. Expect the best price performance relative to 1600 stocks.
Rank 2. Expect above-average performance.
Rank 3. Expect average performance.
Rank 4. Expect below-average performance.
Rank 5. Expect poorest performance.

Probable Safety in the Future
Rank 1. Expect the least volatility (the greatest price stability).
Rank 2. Expect less than av'ge volatility.
Rank 3. Expect both volatility and stability to be average.
Rank 4. Expect greater than average volatility (below average stability).
Rank 5. Expect the greatest volatility (the least stability).



This sample page is reduced from its 8½" × 11" size.

You pick, out of the 400 odd stocks which Value Line currently ranks 1 (Highest) or 2 (Above Average) for Performance in the Next 12 Months, those that also meet your standards for safety and current yield. When, and if, any of these stocks fall below your standards, you switch to those that currently conform.

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New York Stock Exchange Trading (3 O'clock) Jan. 16

(Continued from page 8.)

—75/76— High. Low	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge prev. Close
31½	1½ Safegrd ind	13	3	2½	2½	2+ ½
52⅜	24¼ SafewyStr 2	10 335	47⅜	46⅝	47⅜+	⅝
9⅞	3 Saga Corp	10 133	10	9⅝	10⅛+	⅛
39½	26½ StJoMin 1.20	9 224	37¼	36⅛	37¼+	⅜
12⅝	8⅛ StJoLIP 1.12	10 19	12	11¾	12 +	⅛
35⅝	21¼ StLSaF 2.50	11 31	28½	27½	28½+	⅝
11⅞	9½ StPaulE .96a	33	11⅝	11⅝	11⅝	
38¼	19⅝ StRegP 1.52	10 384	38¼	37¼	37⅜+	⅛
7¼	3⅛ Salant .24b	12 24	6½	6½	6½—	½
13⅜	10 SanDGs 1.20	20 159	12¾	12	12¼+	⅛
10⅞	2⅛ Sandrs Asso	14 28	7	6⅝	6⅝—	⅛
14½	5⅝ SJuanR .99t	6 12	7⅝	7⅝	7⅝	
24⅝	24¼ SFeInd 1.80	9 467	34½	33¾	34⅛	
9½	7 SFeInd pf.50	5	9⅛	9⅛	9⅛	⅛
25⅞	18⅛ SanFeInt .30	8 116	23⅞	22½	23¾+	⅞
14	5⅛ SargWel .40	8 5	11⅛	11	11	
5½	3 Saul RIEst	31	4¾	4⅛	4¼	
8¾	6⅝ SavanE .45e	4 50	9	8¾	9 +	⅛
12¼	10⅝ SavEl pf1.28	21	12	11⅞	11⅞—	⅛
4½	1⅞ Sav A Stop	22	4½	4	4⅛	
9½	3 SavOnDr .20	14 64	8¾	8⅜	8⅝	
8½	1¾ SavinB Mch	48	8½	8	8 +	⅛
51⅝	21⅛ Saxon Ind	7 45	4½	4½	4⅝+	⅛
21⅜	17⅛ SCA Svc	92	21½	21¼	21½	⅛
6	2⅜ Schaefer Cp	8	3¾	3¾	3⅜	
67¼	44½ SchergPl .88	21 425	52	51½	51¾—	⅝
30⅛	15½ SchlitzBr .68	23 129	22⅛	21½	22 +	⅛
90½	67 Schlumb .60	22 178	87⅜	86	86 —	1⅜
14¾	9 SCM Cp .70	5 87	13⅝	13⅛	13⅝+	⅛
12⅜	456 SCOAInd .60	7 97	12½	12¼	12¼	
9⅜	5½ ScotLad .36	4 42	6⅜	6⅛	6¼+	⅛
22	9¼ ScotFet 1.88	11 37	20⅞	20⅛	20⅜	
17⅜	8¼ ScottFor .74	6 29	16⅜	16½	16¾—	⅛
19⅛	12⅜ ScottPap .68	18 225	17¾	17⅜	17⅝—	⅛
11½	8 Scottys .10	19 112	8¾	8⅝	8¾—	⅛
15	8⅝ ScovilMfg 1	35 35	12⅞	12½	12⅝+	⅛
36⅛	25⅛ Scovil pf2.50	2	32	32	32 +	½
6½	4 ScudDuoVt	11 26	6	5⅞	5⅞	
8½	7⅛ Scudd pf.83e	57	8¾	8½	8¾+	⅛
24⅛	10⅝ Sea Cont .30	5 7	17⅜	17½	17¾+	⅛
31⅞	17⅛ SeabCL 1.40	7 106	24¾	24¼	24½—	⅛
6⅝	3½ SeabWA .14t	7 38	4⅝	4⅜	4⅝	
37	25 Seagram .80	15 364	29⅞	29⅝	29⅞+	⅛
6⅞	3 Seagrave	11 2	6	6	6 +	½
17½	7 SealdPw .88	10 4	16¾	16⅜	16⅜—	⅛
25⅜	13½ SearleG .52	10 564	16¼	15¼	15⅞—	⅝
74⅛	48⅜ Sears 1.60a	27 436	68⅞	67⅜	68⅛+	⅛
4	1⅝ Seatrain Lin	9	2⅝	2½	2½	
38⅛	19⅜ Sedcolnc .18	6 148	25¼	23⅝	24⅜—	⅜
7⅛	3¼ SvcCntr .12	4 27	5⅝	5⅜	5⅝	
12⅜	5½ Servemt .66	8 45	12⅝	12	12½+	⅛
7⅛	3¾ Shakspre .28	17 5	6¼	6⅛	6⅛—	⅛
14	5½ Shapell .10	9 17	13⅜	13⅜	13⅛—	⅛
57¼	39¼ ShellOil 2.60	6 53	51½	51	51	
32⅜	11⅛ ShellT 1.72e	5 3	31⅜	31⅛	31⅜—	⅛
12¼	4¼ ShellrGl .56	6 110	12½	12	12⅛+	⅛
45	24 ShellSt pf 3	2	43½	43½	43½+	⅛
20¼	10⅞ ShillDI pf1.25	2	19	19	19	
43¾	32⅞ SherWil 2.20	15 118	36⅝	35⅞	36⅛+	⅛
76	55 Shr W pf4.40	z10 63	63	63	63 +	1
19⅞	8¼ SierrPac .92	9 15	10⅝	10½	10⅝	
19⅛	13⅞ Signal .90b	7 138	17	16⅜	16⅞+	⅛
41¼	32 Signal pf2.20	11	37½	36¼	37½+	½
17⅜	14 Signal pf 1	1	15⅝	15⅜	15⅜—	⅛
41½	25½ SimadeCp 1	14 17	35⅝	34¾	34¾—	1⅛
9½	3½ SimPrec .12	5 20	6¼	6¼	6⅛—	⅛
24	12 Simm .88a	15 23	22	22	22⅛—	⅛
19⅛	8¼ SimPat .40b	19 91	16½	16¼	16⅝—	⅛
17⅛	8¾ Singer .36p	381	11⅛	11⅛	11⅜—	⅛
39	24½ Singr pf3.50	54	30½	28½	30¼+	1¾
34⅜	10¼ SkaggCo .60	16 120	34½	34	34⅛	
78	53½ Skelly 1.20a	30 68	70	69⅛	69⅝+	⅛
11¼	6⅞ Skil Corp	30 18	10⅝	10½	10⅜+	⅛
26	12¾ Skyline .24	67 324	19⅝	18⅞	19⅜+	⅛
11	7¼ SmithAO .68	21 36	10¾	10⅛	10⅜+	⅛
36⅝	15¼ SmithInt .36	9 342	32⅝	32	32⅛—	⅛
63¼	43¼ SmithKline 2	16 49	62¼	61⅞	62⅛+	⅛
15¾	7⅛ SmithTr .50	10 3	15	15	15	
22⅜	10½ Smucker .80	8 5	16⅞	16⅝	16⅝—	⅛
12½	7¼ SolaBas .70	6 34	12⅜	12⅛	12⅛	
4⅛	1⅜ Sonesta Int	2 6	3¾	3⅜	3⅜+	⅛
13¼	5 SonyCp .04e	33 138	10⅛	10	10⅛	
36	27½ SooLin 2.25e	7 19	27⅞	27⅝	27¾+	⅛
9¼	4½ SOS Cap .40	6 18	9	8⅞	9 +	⅛
17¾	9¾ SCarEG 1.48	8 265	17	16⅞	17 +	⅛
13⅞	7¾ Southvn .15e	5 27	10⅝	10⅜	10⅜+	⅛
24⅛	16⅞ SdwnPI pf1.80	5	23⅞	23	23⅜—	⅛
16	9½ SoestBkg .80	9 72	11⅜	11⅛	11⅜+	⅛
8½	5 SoestPS .891	8 8	6	5⅞	5⅞	
21½	16¼ SoCalE 1.68	7 453	21¾	21¼	21⅝	
15½	8¾ SouthCo 1.40	7 835	15½	15¼	15⅜+	⅛
34	23⅜ SoInGE 2.28	9 11	34¼	33¾	34¼+	½
59⅛	41 SoNRes 1.65	8 76	51⅞	50⅝	50⅝—	⅞
35½	28⅛ SoNwEnTl 3	9 15	34⅞	34⅜	34⅝	
55	38 SoNE pf4.62	23990	55	55	55 +	⅛
34⅛	26⅝ Sou Pac 2.24	14 134	34¾	33½	33⅝+	⅛
56¾	40 Sou Ry 2.20	19 98	65½	65	65½+	⅛
40	25¾ Sunds pf3.50	1	39⅜	39⅛	39⅛	½
o14	5¼ Sou Ry pf.50	10	5⅝	5⅝	5¾	
34½	19¼ SoUnGs 1.76	7 22	31¾	31	31¼+	⅛
23½	15¾ Southid .10	13 59	25½	25	25¼—	⅜
8¾	4¼ SwstFer .20	9 63	7¾	7½	7⅝+	⅛
19	12¼ SwstFl pf1.58	2	15⅞	15⅝	15⅝+	⅛
12½	9⅝ SwstPSv .98	9 32	12¾	12	12¼	
9⅝	5 Sperton .56e	4 19	7⅜	7¼	7⅜	
13¼	6⅝ SperryRat 1	11	11	11	11	⅛
34	27¼ Sperry H pf 2	9	32¾	32¼	32½—	⅛
45⅝	25⅝ SperryR .76	11 639	42¾	42	42⅝+	⅛
72⅜	5⅛ Sprague 1.60	30	8⅝	7⅝	8	
11⅝	8⅝ Spring M .72	11 28	10⅞	10⅝	10⅞+	⅛
24⅝	14¼ SquerD 1.88	15 548	23⅜	23½	23½	
41¾	24⅝ Squibb .60	17 117	35¾	35¼	35½+	⅜
65	34⅝ StaleyMl 1.80	6 73	48⅜	48⅛	48⅛+	⅛
25⅜	15⅝ StPoor 1.92a	41	25⅜	25⅛	25⅜+	⅛
40¾	33 StBrand 1.34	18 94	40¾	39⅝	40½+	⅛
50⅜	28⅛ StBPaint .32	24 72	41	40½	41 +	⅛
39	28⅝ StdOilCal 2	6 4389	0⅞	29⅞	30	
53⅛	36 StdOilInd 2	6 640	49¾	42	42 —	7⅛
85¾	44½ StdOilOh 1.35	21 853	71⅝	69½	69⅝—	2⅞
18¾	9¾ StdPress .40	5 38	7	6⅞	6¾—	⅛
8¾	4¾ StdProd .65	18 12	6	5¾	6 +	⅛
10⅞	7⅛ Standex .56	6 1	9¾	9¾	9¾	
29¾	12¾ StanWk 1.04	82 7	23½	23¼	23½+	⅛
35⅞	6 Stanray .80	3	7¼	7¼	7¼	
19¾	14⅝ Starrett 1	6 3	17⅞	17¼	17¼	
4¼	2⅝ StatBrd lnv	26	3⅝	3⅝	3⅝	
12	9¾ StatMs 1.10a	12	11⅞	11⅝	11⅝	
91	40 StauffCh 2.40	9 52	96	89½	89¾+	1¾
7¼	4⅝ Sterchi .48	9 5	7	6⅞	6⅞—	¼
25½	16¼ SterDrug .70	14 597	18⅝	18⅜	19⅛—	⅛
5⅜	2 SterlPre .81t	6 32	4⅝	4½	4½—	⅛
17	8 Sterndrt .40	10 16	13½	13½	13½—	⅛
19⅜	10⅛ StevensJ .80	11 108	19⅜	18¾	18¾+	⅛
27⅜	17 StewWa 1.56	9 17	27⅜	27⅛	27⅛+	⅛
22½	12⅞ StkYds 1.20	7 157	21¾	20⅝	21⅜+	⅛
73⅞	38¼ StkVic pf3	1	73⅞	73⅞	73⅞+	1½
12⅝	10¼ StokVic pf1	2200	12	12	12 +	⅛
72½	33⅝ StoneW 2.50	9 28	54⅞	53⅜	54 —	½
16¾	8⅜ StoneCon .60	5 1	15⅞	15⅞	15⅞—	⅛
22⅛	9⅜ StopShp 1.10	6 16	22	22	22 +	⅛
17⅞	9¼ Storse Tech	7 34	10⅜	10¼	10½	
21¼	12½ StorerBdg 1	10 90	16¾	16	16 —	⅛
12	6¼ StridRite .76	8 146	12	11¾	12 +	⅛
44	19 StdWor 1.32	9 91	44⅜	42½	44⅛+	⅝
68	46 StdWr pf5	6	68	66	68	
38	16 StWr pf4.40	17	36¾	31½	35¼+	⅛
4⅛	1¾ Suave Shoe	4 61	4	3⅞	3⅞—	⅛
18½	11¾ SubProGs 1	6 12	16½	16	16½+	⅛
6¾	4⅜ SuCrest .20	8 2	6¾	6⅝	6⅝—	⅛
14⅛	9½ Sun Chm .40	16	16½	10¾	13½+	⅛
37½	25½ SunOil 1r	7 21	28¾	28¼	28¼—	⅜
40½	29¾ Sun O pf2.25	753	35⅜	35¾	35⅞+	½
22¼	16⅜ Sunbeam 1	14 25	22¾	21⅞	22⅜+	⅜
20¾	12⅜ Sundstrd .80	6 242	18½	18	18 —	⅛
14½	9 Sunshine .25	74 84	10	9⅞	10	
27¼	16 SupVal 1.10	8 65	27	25½	27 +	⅜
249	158 SuprOil 1.80	58 9	182	180	181 —	2

—75/76— High. Low.	Stocks and Div in $	Sls. P/E 100s.	High	Low	3 p.m. Quot.	Chge prev. Close
4½	3 SupmkG .20	20 35	5½	5¼	5½	
22⅜	9⅝ Superscpe	7 62	22	21¼	21¾+	½
o⅞	2⅜ Sutro Mtg	39 18	4⅛	4⅛	4⅛	
12⅞	4 Swark .60a	9 61	12	11⅝	11⅞+	⅛
28½	12½ Sybron .48	9 60	18¼	17⅝	18⅛+	⅛
41¼	28 Sybrn pf2.40	1	36¾	36¾	36¾—	½
9⅛	3 Systron Don	6 35	6	5⅞	6 +	⅛

T

28½	11⅛ TaftBrd .80	9 90	26¾	24½	26⅝—	⅛
4⅛	1¾ Talcott Nat	6	3¼	2½	2½	
8⅞	5 Talley .60	7 251	8	7⅝	8 +	⅛
1⅞	7⅝ talley pfB 1	193	10	9⅞	10 +	⅛
18⅜	9½ TampEl 1.04	9 42	18¼	18	18	
32¾	22½ TandyCp n	15 684	32⅛	31½	31¾—	⅛
17⅝	11 Tandycrft	10 288	17⅛	16¾	17 —	⅛
7⅞	4 Tappan .20	51	7⅜	7⅛	7⅛	
26⅝	8 Technicare	21 471	28¼	25⅞	27½+	2
8⅝	4⅝ Tecnicolr	8 32	5⅜	5⅛	5⅜—	⅛
14⅜	5 Technicon	12 244	10⅜	10	10⅜+	⅛
39⅞	16¼ Tektronx .24	16 38	38¼	36⅝	37⅞+	⅛
6⅛	2⅜ Telecor .20	8 48	3⅝	3⅜	3⅝	
20⅞	9½ Teledyn .32t	9 438	28⅞	26¾	28½+	1½
6⅜	4⅝ Teledyn pf 6	2	66	66	66	
9½	1½ Telepmpt	380	7¼	7	7⅛+	⅛
3½	⅞ Telex Cp	9 58	2½	2½	2½	
29¼	19¾ Tenneco 1.76	7 498	29	28⅜	28⅝	
109	74 Tennc pf5.50	9	107½	106½	106½—	⅜
20⅜	12⅝ TesoroPet 1	4 205	15¼	15	15¼	
27⅜	25½ Texr pf2.16	197	27	26¾	27 +	⅛
28⅜	21¼ Texaco 2	8 1015	25⅜	25⅛	25⅜—	⅛
40	28⅞ TexComm 1	12 54	38	37	37¼+	½
30⅜	25¼ TexETr 1.20	8 66	31⅛	30⅝	30⅞	⅛
39⅜	⅛ TxETr pf2.87	40	29¼	29	29¼+	1½
33½	23⅝ TexGsl 1.88	8 57	32¾	31	32¼+	1¼
36⅜	23⅝ Texgulf 1.20	8 215	31⅞	31	31⅝+	⅛
14	8¾ Texasind .1b	11 2	13¾	13¾	13¾	
11594r	61 TexInst 1	39 234	167⅛	164⅜	165¼+	½
10⅜	5¼ Texas Intl	6 77	6⅝	6⅜	6⅜	
21⅞	11⅛ TexOGs .01b	8 267	15⅞	15⅝	15⅝—	⅛
25¾	16¾ TexUt 1.24	11 1162	21¾	21	21½+	⅛
9	2¾ Textl Ind	180	8⅜	8	8⅛	
26	12⅜ Textron 1.10	9 71	22⅜	22	22⅜+	⅛
30½	20¼ Textr pf2.08	3	29¼	29	29	
24½	15 Textr pf1.40	4	21	20¾	21 —	⅛
17½	9⅝ Thiokol .70	6 70	6⅞	6⅝	6⅝	
46½	25¾ ThomBet .76	22 26	38½	37	37¾+	½
1⅛	5 Thomin .40b	22 18	9	8⅝	9 +	⅛
7	4⅜ ThomJW .50	26 33	9	8¾	9	
23⅜	10½ Thrftinc 1.92	13	18	17⅝	18	
9⅝	7¼ ThrftDp 4.0	11	8	6⅝	6⅝	
48⅝	26¾ TidwatM .70	6	8	31⅜	31⅜	
16⅞	7¼ Tiserint .40	15 273	15½	14⅜	15¾+	⅛
69½	28⅝ Timeinc 2	15	67	65¾	66½	
19⅝	10⅛ TimeMir .50	14 51	19¾	19½	19¾+	⅛
48¾	28⅜ Timkn 2.20a	9 249	44½	43	44⅛+	⅛
13⅜	8⅝ Tish Rity	3	13½	13½	13½	
6⅜	3⅝ Todd Shipyd	6	5	4¾	4¾	
24½	16½ ToledEds 1.12	10 62	22	21¾	22	⅛
12⅞	6⅛ TonkaCp .40	10 62	12½	11⅞	12¼+	⅛
5⅛	4⅜ ToofRol .40b	17 9	6⅞	6¾	6¾	
20⅝	13½ TraneCo .96	9 14	23½	23½	23½	
39½	24¼ TranUn 1.06	16 35	33	32¾	32¾	
12½	5⅛ Trans W Air	69	8⅝	7⅞	8	
16¼	10¼ TWA pf 2	4	13¾	13¾	13¾	
10⅜	6¼ Transam .22	12 865	10	9⅝	9⅞	
23⅜	10½ Transinc 1.92	11 75	22⅜	22⅛	22⅜+	⅛
9⅝	7½ Transco .80	10 37	9	8⅝	9 +	⅛
9¾	5⅞ Transcn .45	10 18	8¼	8⅛	8⅛	
8½	4⅛ TranOhF .20	5 34	8⅛	8⅛	8⅛	
19⅜	12¾ Tranwy 1.40	7 79	19½	18¾	19¼+	⅛
21⅝	16⅜ Travirs 1.08	15 309	20	19⅞	20⅛+	⅛
32½	27 TRW pf 2	9	35	34⅝	34⅝+	⅜
16⅞	4¼ TRE Corp	104	9¼	7¾	8	⅛
26⅝	15⅞ TRCos 1.52a	105	22⅜	20⅞	21⅛	
16	10⅜ Triangld .90	5	12½	12⅜	12⅜	
19	5⅛ Trianfrg Pac	5	23	8¾	7¾	8⅜+	⅜
24	9⅛ Trinitynd 1	6 21	21	20	20½	⅛
38⅜	10⅜ Tropican .20	19 61	25⅝	25½	25½+	⅛
28⅝	14⅜ TRW in 1.20	9 79	27⅞	26⅝	27 —	⅛
62¼	40½ TRW pf4.50	6	60	60	60	
68	41⅜ TRW pf4.40	6	66	65¾	65¾—	⅛
13⅝	7⅜ TucsonG .56	8 309	10⅜	10⅛	10⅜+	⅛
15½	5⅜ TwnCon .60	4 161	11⅝	11¼	11½+	⅛
30	22¼ TycoLb .20e	10 63	24¾	24¼	24¾+	⅛
25⅝	13½ TylerCp .60	5 81	25½	25¼	25⅝	

U

28⅝	19⅜ UAL Inc .60	24 1142	28⅞	28¼	28¾+	⅜
29⅞	13⅜ UAL pf.40	3	28½	28½	28½—	⅛
24½	19 UARCO 1.20	5 7	21¾	21	21⅛—	⅛
38½	25⅛ UGI Cp 1.32	7 25	27	26¾	26¾	
13¾	8⅛ UGI pf2.75	2300	29¾	29¼	29¾+	⅛
13¾	8⅛ UMC Ind 1	8 21	10⅜	10	10	⅛
3	⅞ UMET 1r	19	1⅝	1⅝	1⅝	
10½	7⅛ Unarco .50	6 11	9	9	9 —	⅛
37	17½ UnilLtd .86a	14 3	35	35	35 —	⅛
47¾	32½ UniNV 2.92e	11 5	47	47	47 —	⅛
10⅞	6¼ UnBancp .84	9 84	9⅝	9½	9⅝+	⅛
69⅜	40⅛ UnCarb 2.40	10 1309	70	68½	69½+	1
13⅝	5⅜ Un Commrc	6 46	6⅝	6¼	6⅜—	⅛
6¾	2½ Union Corp	11 19	6	5¾	5⅞	
14⅜	9¼ Un Elec 1.28	9 219	14⅜	13⅞	14	
83	57⅜ UnEl 7Ipf	1	79½	79½	79½	
27½	23¾ UnEl pf2.72	2	27	26¾	26¾—	⅛
6⅝	3⅛ Un Fidelity	10 4	5¾	5¼	5½—	⅛
38⅝	32½ UnOCal 1.50	7 53	45⅝	45	45⅜+	⅛
66	43 UOCs pf2.50	16	58⅝	58¼	58⅛—	⅛
80¼	69¾ UPscCp 2.80	15 308	79⅝	78½	78½—	1¼
10	6⅝ Uniroyal .50	6 219	8⅞	8¾	8⅝	
81¾	65½ Uniryal pf 8	2710	70½	69½	70 +	1
6	3¾ Unit Brands	29	6¼	5⅞	6 +	⅛
8¾	5¾ UnBrnd pfA	3	8	8	8	
6¾	4 UnitCp .72e	90	8½	8¼	8⅜+	⅛
8⅜	4⅛ U FinCal .20	6	8	7⅞	7¾	
6¾	4⅜ UnGasP .72	7 188	14⅜	14⅜	14⅜+	⅛
17½	5⅝ Un Guernty	15 18	9¾	9	9⅛—	⅛
24⅜	17⅛ U Illum 2.52	5 48	24½	24	24⅛—	⅛
12¾	6⅞ UnInNat .40	6	10	10	10 +	⅛
5⅜	1⅞ UnInjn .10	8	3	2⅞	3	
12¼	8⅞ UJerBk 1.04	8 7	10⅜	10⅛	10⅜	
16	10⅞ UnitMM .80	76	15½	15¼	15¾—	⅛
20	8 Un Nuclr	32 320	17¾	15⅝	17⅜+	2
2½	1¼ UnitPk Min	1	1½	1½	1½ +	⅛
16	6 UnitRefg .48	4 6	11	10⅞	11 +	⅛
37⅜	25½ USFidG 2.48	14 88	37½	36¼	36½—	⅜
17¼	12¼ USFood 1.1e	11	17¼	17¼	17⅜—	⅛
21¼	14⅛ USGypsm 1.40	27 178	20	19⅝	20 +	⅛
25½	20 USGy pf1.80	4	25	24⅝	25 +	⅛
7⅞	2⅜ US Home	21 43	6⅝	6¼	6⅜+	⅛
5⅛	2½ US Ind .20	280	4	3¾	3⅞	
14	6¼ USLeasg .28	7 27	9¼	9	9 —	⅛
4⅞	1½ US Rityinv	20	2⅜	2⅛	2⅛+	⅛
22¼	7⅜ US Shoe .95	10 245	23½	21¾	22 +	½
73⅞	38½ US Stl 2.80	4 517	73⅜	72⅜	72¾+	1½
22	13¼ USTobac .90	11 31	20¾	20½	20½+	⅛
23⅜	10½ Unit Tech 2	7 785	21¾	21	21¾+	⅛
940⅞	86¼ UnTech pf 8	20	126¼	123	126¼+	2¼
16	12½ UnTel 1.12	19 190	15⅝	15¼	15½	
2	7-16 UnTel wt	21	1¾	1⅜	1⅜	
19⅛	5⅜ UnTl 2pfI.50	11	19⅞	19⅜	19⅞+	⅜
9¼	3½ Unitrode Cp	11 42	5¼	5¼	5¼	
38⅛	16⅜ Univar 1.68	6 2	35½	35½	35½+	½
28⅛	18⅛ UnLeaf 1.12	6 13	19⅞	19¾	19¾+	⅛
18	9½ UOil	11 87	10⅝	10⅜	10⅜+	⅛
53	30 Uplohn .96	20 248	44⅜	44	44 —	½
17⅛	9¼ USLIFE .32	6 83	12⅞	12⅜	12⅜	
16⅞	8½ UsIlfeF .96a	11 15	10⅝	10¾	10¾+	⅛
26⅛	12 USM stpfl.20	8 45	26¼	26¼	26½	
31	16⅞ USM pf2.10	14	31	30½	31	
26⅝	14½ USM pfI.50	2070	26½	25¾	25¼+	1
24⅞	39½ Utahint 1a	12 286	59¾	61¾	59⅛—	⅝
25¼	23⅝ UtahPL 2.40	9 35	25	24⅞	25	
30½	25⅝ UtPL pf2.80	10	30¼	30⅛	30¼	
26	17 UV Ind 1b	5 608	23½	21¾	23⅛+	1⅛
30	20¼ UV In pfI.25	2	25¼	25¼	25¼+	⅝

V

23½	13 Vallyind .80	3 34	16¼	14¾	15	
18½	6½ Varian .20	13 166	13⅝	12¾	13¼+	⅛
27⅜	13¾ Veeder .80	16 32	17⅜	17	17 —	⅛
5⅜	3 Vendo Co	11	3½	3¼	3¼	
6¼	2 Venice .20	281 45	3¾	3½	3½	
14⅞	11 VestSe 1.31e	10	13⅝	13¼

American Stock Exchange Trading (3 O'clock) Jan. 16

(Continued from preceding page.)

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	2⅜	DynAmer	7	36	4	4	4	+⅛
	2½	Dynell 14t	22	12	5¾	5⅝	5⅝	+⅛

E

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	¾	Eagle Cloth		14	1⅛	1	1⅛	
	3¼	ErtScheb .36	11	11	7	6⅞	6⅞	—⅛
	8¼	EarthRes 1	6	43	14	13⅞	14	+⅛
	18⅞	EasonO .10r	15	23	22⅝	22⅝	22⅝	—¼
	16½	Edgilon .50r	6	114	20⅝	20⅜	20⅝	+1⅛
		Edmos Cp		3	2⅜	2⅜	2⅜	+⅛
	2⅜	Eeo Corp	9	12	8⅝	8½	8½	+⅛
	6¾	Edwrds .10e	5	13	11⅞	11⅝	11⅞	+¼
	2½	EpenM .20a	4	1	3⅞	3⅞	3⅞	—⅛
	3⅞	EnrnhPh 10	8	38	6⅞	6⅞	6⅞	
		Elcor Chm	7	77	5⅞	5	5⅛	—⅛
	3⅞	El Hose .40	13	12	5⅝	5⅝	5⅝	—⅛
		ElAudD 21t		3	2½	2⅞	2⅞	+⅛
	6½	Electrng .80	8	1	9⅝	9⅝	9⅝	
	1	Elect Assist	6	2	1⅝	1⅝	1⅝	+⅛
	5¼	ElecEng .32	4	22	8½	8⅛	8⅛	+⅛
	9	ElectmicA 1	8	3	14½	14¼	14¼	—¼
	7	ELT .10e	7	9	10⅝	10½	10½	—⅛
	4½	ErnstFC .48	4	2	6⅝	6⅜	6⅜	—⅛
	2⅞	Esq Rad El	4	4	5⅝	5½	5½	—⅛
	2½	EsgexCh .20	6	9	6⅝	6⅝	6⅝	—¼
	2	Etz Lav .09e	5	1	2⅞	2⅞	2⅞	
	4	EvanAr .10c	7	2	8½	8⅛	8⅛	—⅛

F

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	1½	Fab Ind	7	26	5⅝	5¼	5⅝	—⅛
	3¼	Fabien .40	11	2	5	5	5	
	4⅞	FabriCtr .12	8	9	15½	15¼	15⅝	—¼
		FairTex Mil		2	1½	1½	1½	+⅛
	16⅝	Falcorp .40a	4	16	22⅛	22	22⅛	+⅛
	1½	Fam Doj Str	11	31	6⅞	6	6	
	⅞	Family Rec	3	2	1⅝	1⅝	1⅝	+⅛
	3⅛	FannyF .02t	17	3	9	8⅞	9	
		Fash Fabric		1	1⅞	1⅞	1⅞	
	6⅛	FayDrg .40e	8	6	9	8⅞	8⅞	+⅛
	9⅝	FedRlty 1.12	10	2	11⅞	11⅞	11⅞	+⅛
	2	Fed Rsrces		61	4½	4⅛	4⅛	+⅛
	7½	Felmnt .12a	26	3	9⅝	9⅜	9⅝	—⅛
	3⅛	Felsway .32	6	12	6	5⅞	5⅞	—⅛
	1⅛	Fibrebrd wt		10	2⅛	2⅛	2⅛	—⅛
	3⅛	Fidelco Gth		2	4⅞	4⅜	4⅜	—⅛
	⅜	Film Cp Am		2	3⅜	3⅜	3⅜	—⅛
	2⅞	Filmways	6	7	6	6	6	
	3⅞	FinGen .36b	12	18	7⅛	7⅛	7⅛	—
	4⅛	FinGnA .36b		5	6⅞	6⅞	6⅞	
	5⅛	FtComn .80a	6	3	6⅞	6⅞	6⅞	—⅛
	1-16	Fst Denv wt		1	3-16	3-16	3-16	
	⅞	Fst Hartfrd		3	1⅛	1⅛	1⅛	+⅛
	5	FstSLSh .12		6	7⅛	7	7⅛	+⅛
	3	Fstmark .24		5	4⅞	4⅞	4⅞	—⅛
	4⅞	FischrP .48f	9	6	11⅞	11⅝	11⅞	+⅛
	1⅜	Flagstaff	4	5	3	3	3	
	4	Flavorland	5	16	7	6⅞	7	+⅛
	6½	Flightr Serv	10	11	18½	18⅛	18½	
	2¼	FlaRck .10e	31	3	3⅝	3⅝	3⅝	
	10⅝	FlukeJ .72t	9	14	26⅛	25⅞	25⅞	—⅛
	11⅛	Fly Dia Oil	6	29	15⅛	15	15	
	3¼	Foodrm .15e	4	1	4⅞	4⅞	4⅞	+⅛
	5	FoolsM .23e	5	2	7½	7½	7½	—⅛
	57½	FordCan 5a	6	z1150	82	80	81¾	+1¼
	3	Forest City		7	4¼	4⅛	4⅛	
	1⅛	Forest Labs	8	12	3¼	3⅛	3¼	
	5	FoxStaP .40	11	90	10⅛	10	10	—⅛
	7⅛	Frantz .64e	5	14	11⅛	10⅞	11	+⅛
	16½	Fresnillo 1b	8	3	19	18⅞	18⅞	—
	1½	Frier Ind		16	4⅛	4	4⅛	+⅛
	6⅞	Frigitmp .58t	8	42	9½	9¼	9¼	+⅛
	6⅞	Frigitronic	28	275	16⅛	15	16	+1
	5	Frischs .20b	6	8	7⅝	7⅝	7⅝	—⅛
	3⅜	Frontier Air	6	25	5½	5⅜	5½	+⅛
	1½	FrontAir wt		14	2⅛	2	2⅛	—⅛

G

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
	4⅛	Gabriel .20	7	12	7⅜	7¼	7¼	+⅛
	1½	Galaxy Cpt	11	12	4⅝	4½	4⅝	
	5	Garan .32a	7	8	8⅝	8½	8½	+⅜
	2⅛	Garland Cp		5	3½	3½	3½	
	⅞	Gaylord Nat		10	1⅛	1⅛	1⅛	
	14⅞	Gearhart .48	7	51	27⅛	26⅝	27	
	½	Gen Builders		7	1⅛	1	1⅛	+⅛
	12	Gen Ed Svc	7	2	16⅛	16	16⅛	+⅛
	7-16	Gen Housewr		13	1⅜	1⅜	1⅜	+⅛
	1⅛	Gen Resrch	5	4	2⅛	2⅛	2⅛	+⅛
	⅛	Gen Resrcs		6	1⅛	1⅛	1⅛	+⅛
	1	Genge Inc		16	2	1⅞	2	
	1¼	Geon Ind		32	2⅞	2	2½	+⅛
	1½	Gerber Sci		23	3⅞	3⅝	3⅝	+⅛
	8¼	GiantFd .80	5	2	15½	15⅜	15⅜	+⅛
	5⅛	Giant Y .40a	66	18	6⅝	6⅝	6⅝	—⅛
	1⅛	GIT Rlt Mtg	2	6	1⅛	1⅛	1⅛	
	1¼	Gladding Cp		11	3	2⅞	2⅞	
	18½	Glatfelter 2	5	8	31⅞	31	31⅞	+⅛
	3⅞	Glen Ger .16	40	4	4	4	4	—⅛
	4½	GlenDis .23t	11	3	7⅞	7⅞	7⅞	
	5⅛	Glopeln .40a	6	2	11⅛	11	11⅛	+⅛
	4¼	Glosser .30	5	1	10	10	10	
	4⅛	Gloucstr En	4	22	10⅝	10	10⅛	+⅛
	2¾	Glover .10e	4	1	5⅝	5⅝	5⅝	+⅛
	3	Glidblatt .24	13	12	4	3⅞	4	
	12⅛	Golden Cycl		3	14⅜	14⅛	14⅛	—⅛
	1⅛	Goldnw .10e	9	34	7	6⅞	6⅞	
	7-16	Goldfield Cp	14	39	⅞	13-16	⅞	+1-16
	1⅜	GoodLS .07r	69		2⅝	2⅜	2⅜	—⅛
	2⅛	Goodrich wt		158	4	3⅞	3⅞	+⅛
	10	GormR .90a	7	6	16⅝	16⅛	16⅛	—⅛
	13-16	Gouldinc wt		88	1⅛	1⅛	1⅛	
	2⅞	GouldIT .52e	27	6	3	3	3	—⅛
	3⅛	GrandA .15e	9	23	7⅛	7	7⅛	+⅛
	4	GrandCtl .30	6	22	6⅝	6½	6⅝	+⅛
	2⅛	Gt Am Ind	3	46	3⅛	2⅞	3⅛	+⅛
	2⅝	GtBasin Pet		44	3⅞	3⅝	3⅝	
32⅝	11	Gt Lk Ch .20	17	59	30⅝	30⅛	30⅛	—⅜
5	2⅝	GtLakR .15r	20	1	5	5	5	
7	2⅞	G'ScotS .10r	8	3	4⅞	4⅞	4⅞	
6⅞	3⅝	GREIT .40		3	5⅛	5	5⅛	
5⅛	4⅛	GRT Cp .40	4	1167	6⅛	5⅞	5⅞	—⅛
11¼	6⅞	GrossTlc .90	8	1	11⅝	11⅝	11⅝	+⅛
8	4⅞	GrowC .32b	8	12	6⅞	6⅞	6⅞	—⅛
2	½	Gruen Ind		10	1⅝	1½	1⅝	+⅛
1⅛	10-16	GSC En .42c	21	5	1⅛	1⅛	1⅛	
1⅛	½	GTI Corp		5	15-16	⅞	⅞	
6⅛	4⅞	GuardCb .40	69	1	5⅛	5⅛	5⅛	
6⅛	2	Guilford .20	12	46	6⅛	6	6⅛	+⅛
⅜	1-16	GulfMRlt wt		22	3-32	3-32	3-32	
32½	23⅞	GlfOilCan 1	8	2	28⅝	28⅝	28⅝	
5⅛	2⅝	GulfRep Fin	3	1	3⅝	3⅝	3⅝	—⅛
6⅞	2½	Gitstrm LD		15	3⅝	3⅝	3⅝	+⅛

H

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅝	6⅛	HallsMot .48	5	8	7⅜	7⅜	7⅜	—⅛
4⅞	2½	HampD .15e	4	6	4	4	4	+⅛
4½	1⅛	Hamptn Ind	6	5	4½	4⅛	4½	
12½	7½	Hanovr Pptr	19	71	12⅛	12⅛	12⅛	
9⅝	6⅝	HanvrSh .55	5	3	9	9	9	
29⅝	16	Harland .22	13	60	19⅝	19½	19⅝	—⅛
20⅝	5⅝	Harnsh .30b	5	19	16⅝	16⅛	16½	+⅛
16	8⅛	HartzM .05e	14	32	12⅝	12⅛	12⅝	+⅛
1⅛	5-16	Harvey Grp		4	⅝	⅝	⅝	
5	1⅛	Hasbro Ind	15	10	4⅛	4⅛	4⅛	
6⅞	5	Hastings .40a	6	5	6⅝	6½	6½	+⅛
5⅜	2⅝	HawaiA .10r	15	4	3⅝	3⅝	3⅝	
7⅛	2⅛	Health Chm	6	9	5⅞	5⅝	5⅝	—⅛
4	2⅛	HealthM .30	5	2	3⅞	3⅝	3⅝	+⅛
2⅛	11-16	Helnick Inst	9	8	1½	1⅜	1⅜	—⅛
3⅛	⅜	Herimn Mtg		5	1⅛	1⅛	1⅛	
9⅝	5⅜	Her Mel .48	5	1	9⅛	9⅛	9⅛	—⅛
5⅞	2⅛	HIG Inc .15t	5	5	3⅝	3⅜	3⅜	
8⅝	2⅛	HiShear .27e	15	3	7	7	7	+⅛
4⅞	1⅛	Highlnd Cap		26	4⅞	4	4⅞	+⅛
5	3⅝	Hilthavn .24	7	29	4⅞	4⅞	4⅞	+⅛
30	22	Holng A 1.80	13	10	31⅛	30⅝	31⅛	+2
3⅝	1⅛	Hol'r Corp	4	11	2⅛	2⅛	2⅛	
30	16⅝	HomeOA .50	10	3	28⅛	27⅝	28⅛	+⅜
20	15⅝	HormelG 1	7	1	19⅞	19⅞	19⅞	
7	3⅝	HospM .55e	6	2	6½	6⅛	6½	
7-16	⅛	HospMtg wt		2	3-16	3-16	3-16	—1-16
5⅝	2⅝	HousRon .20	8	25	5⅝	5⅛	5⅝	+⅛
34	19⅝	HoustOil .60	12	354	34⅞	32⅞	34	+⅛
4⅞	⅜	Howel Inc .65e	3	20	4⅝	4⅝	4⅝	
33⅝	18⅝	HubellA 1.40	9	1	31⅛	31⅛	31⅛	—
4⅝	3⅝	HuckMfg .20	3	1	4⅛	4⅛	4⅛	
36⅛	6	HudB O 1.40	10	6	36⅝	36⅛	36⅝	+⅛
7	4	Huffman .40		53	7⅛	7	7⅛	+⅛
3⅛	1⅛	HuntHlt .05e	4	14	2⅛	2	2	—⅛
20⅝	11⅝	HuskyO .80	5	57	20⅛	19⅝	20	
6⅝	2	Hycel Inc	31	29	4⅝	4½	4⅝	+⅛
26	17⅝	HygrdFd 1e	5	3	25⅛	25	25	—⅛

I

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
12⅝	7	ICM R 1.29e	7	8	8⅝	8⅝	8⅝	
7⅛	2⅞	ImoCh .24e	9	1	7⅛	7⅛	7⅛	+⅛
29⅝	21⅞	ImpOil A .80	11	92	24⅝	23⅝	24⅝	+⅛
3⅛	15-16	Inarco		3	2½	2½	2½	+⅛
12⅛	2	Incoterm A	9	69	10⅝	9½	10⅝	+⅞
⅜	⅛	IndianHd wt		8	1⅛	1⅛	1⅛	
45⅝	40	IndpIPL pf 4		z30	44	44	44	
2⅛	9-16	Inflight Svc	4	6	1⅞	1⅝	1⅝	
1⅛	⅝	Instrum Sys	22	198	1⅛	1	1⅛	
18½	5⅛	InsSy pf.25e		5	10	10	10	
3⅛	13-16	Intrmedco	8	1	3⅝	3⅝	3⅝	—⅛
7⅛	4⅞	IntlAlum .20	6	36	8	7⅝	8	+⅜
1⅞	5-16	Intl Banknot	14	45	1½	1⅛	1⅛	
20⅞	6⅞	Intl Cour .24	17	6	20⅝	20⅝	20⅝	
3⅝	1⅛	Intl Foodsvc		16	2⅛	2	2	—⅛
2⅛	1⅛	InFuneral S	5	5	1⅞	1⅝	1⅞	+⅛
12⅞	6⅝	IntlGenln .70	4	2	9½	9⅛	9½	+⅛
4	1⅜	Intl Proteins		1	2⅝	2⅝	2⅝	+⅛
2⅛	13-16	Intl Stretch		13	2⅛	2	2⅛	
36½	18⅛	IntSyCon .25	11	7	34	33⅝	34	+⅜
1⅛	7-16	Interphoto		3	⅝	⅝	⅝	
18½	8⅛	Interpool	5	10	11⅛	11	11	—⅛
11⅛	4⅞	Interway Cp		6	7⅝	7⅜	7⅝	+⅛
3⅛	1	Investm Fla		1	1⅛	1⅛	1⅛	
22	7⅛	Invivers A	6	2	10⅛	10	10⅛	+⅛
5⅛	1⅜	InvDivers B	6	15	2⅛	2⅛	2⅛	+⅛
7	3⅛	InvestRlt Tr	250	12	5⅝	5	5	+⅛
19⅝	7	Ionics Inc	14	4	13⅛	13	13⅛	+⅛
5⅜	3⅝	Irvinind .16t	6	7	4⅞	4⅝	4⅞	+⅛
5⅛	3⅛	'SC Finl .30	8	20	3⅝	3⅛	3⅜	
6⅛	5⅛	IsraID 1.29e		2	6⅛	6⅛	6⅛	
1⅝	9-16	ITI Corp	12	5	⅞	13-16	13-16	—1-16

J - K

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
6⅝	3⅛	Jaclyn .36a	6	17	10⅛	10	10⅛	+⅛
5⅛	1⅜	Jamswy .11t	5	4	4⅝	4⅝	4⅝	—⅛
9⅛	3⅝	Jeannet .20b	6	4	9⅛	9⅛	9⅛	
2⅞	1⅛	Jetronic Ind	6	14	2⅝	2⅝	2⅝	+⅛
28	15⅞	John Pd .30	13	7	18⅛	17	18⅛	+½
5	2⅝	Juniper Pet	9	11	3⅛	3⅛	3⅛	—⅛
4⅞	1⅛	K Tel In .15e	6	7	3½	3½	3⅜	+⅛
11⅛	4⅛	Kaysrind .36	5	76	9⅝	9⅛	9⅛	
8	3⅛	KaneMtj wt		16	6⅝	6⅝	6⅝	
27½	17	KanebS .90b	7	66	21⅝	20	21⅝	+⅜
4⅝	2	KnGE pf4.50		z100	49	48	49	+2½
4	2	KavCp .02a		107	2⅝	2½	2½	—⅛
5⅛	3	KewinS .34	7	2	5⅝	5⅝	5⅝	—⅛
21½	11⅞	Kewane .48a	7	334	19	18⅛	18⅝	—⅛
8⅛	4	Keystind .38	4	4	5⅝	5⅝	5⅝	
2⅛	⅜	Kln Ark Crp	10	8	1½	1½	1½	
2½	15-16	King Opticl		8	1⅜	1⅜	1⅜	—⅛
10⅞	7	KingRd .15e	9	2	8⅛	8⅛	8⅛	
7⅝	1⅛	Kingstip .20	4	15	5½	5⅜	5⅜	+⅛
41½	25⅞	Kirby.n 22c	10	4	41⅝	41⅛	41⅝	
4	1⅛	Kleinerts		3	4⅛	4⅛	4⅛	+⅛
14½	4⅛	Knicker T	6	4	12⅞	12⅝	12⅞	+⅛
21⅛	7⅝	Kolmorg .40	11	8	20⅝	20⅝	20⅝	—⅛
11⅛	2⅜	KuhnStr 10	7	x12	11	10⅞	11	+⅛

L

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5	2⅝	LaBarge .04	4	10	3	3	3	
8⅞	3½	LatyRad .26	9	31	7⅝	7½	7⅝	
5⅛	2⅝	LaMaur .20	11	3	3⅝	3⅝	3⅝	—
6⅞	⅝	La QuintaA	6	3	6⅛	6⅛	6⅛	
2	⅛	Lndmrk Ld		1	1⅛	1⅛	1⅛	+
9¼	4½	LCA Cp .4	23	83	9	8⅞	8⅞	—⅛
1⅛	3-16	LCA Cp wt		12	5-16	5-16	5-16	
9⅛	5½	LeathCo .36	12	5	9	9	9	+⅛
7⅛	2⅞	Lec Pharm		5	3⅞	3⅞	3⅞	
2⅞	⅞	Leisure Tec		4	2	1⅞	1⅞	
8½	3½	LeslFay .40	8	42	7⅛	7⅛	7⅛	
9⅛	2⅜	Levittin .20	7	11	7⅝	7⅛	7½	—⅛
7	1⅛	Liberty Fab	344	25	7	6⅞	6⅞	
5⅛	3⅛	Litt Ann .22	6	2	4⅝	4⅝	4⅝	+⅛
3⅞	1⅛	Lincoln Am	18	31	3⅛	3⅛	3⅛	
2½	1	LouqoS .12c	5	14	2	2	2	
18	7½	Lohmn .80a	8	1	16⅞	16⅞	16⅞	
21	14⅛	LouisCe 1.20	5	3	20	20	20	+⅛
3⅛	1⅛	LSB Ind .14t	4	4	3⅛	2⅝	2⅞	
4	1⅛	LTVCorp wt		35	1⅝	1⅜	1⅜	
6⅞	2	Lundy Elec	38	2	6	6	6	—⅛
2½	⅜	Lynch Corp		11	2	2	2	—⅛

M

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅛	3⅛	MangstdT .10	10	4	4½	4⅛	4½	
2⅛	1 1-16	Marinduq B	69	102	1⅜	1⅛	1⅛	
23⅞	14½	MarkCt .15e	5	54	22⅛	21⅞	22⅛	+⅛
7⅛	1⅛	Marlene Ind	4	7	6⅞	6⅞	6⅞	+⅛
7⅛	3	Marshal Inc	5	1	5⅛	5	5⅛	—⅛
28	5⅛	MartPr .50a	10	29	27⅛	25½	26⅛	+⅛
7⅜	3⅜	Masind .10e	9	12	7½	7½	7½	—⅛
5⅛	2	MaulBro .10	6	15	5½	5⅜	5½	+
4⅝	2	Maule Ind		2	3	2⅞	3	
5⅛	2⅛	McCulO .21t	10	70	3⅝	3⅛	3½	
16	6	McDonh .70	5	5	16	16	16	
8⅛	3⅛	McIntsh .50	15	19	8⅛	8½	8⅝	—⅛
11⅛	8⅛	Means FW 1	6	1	10⅞	10⅞	10⅞	+⅛
9½	4⅞	Medalst .40b	6	4	6⅝	6⅝	6⅝	+
1⅛	11-16	Medaln Grp		2	1	1	1	—⅛
6⅞	3	Medenco .12	6	40	7	6⅞	6⅞	+⅛
16½	13⅛	MedioGn .34	10	24	17⅛	16	17	+1
13⅛	6	Mepoint .16	4	36	9½	9	9½	
15	8⅝	Mem Co .80	5	10	13⅞	13	13⅞	+⅞
2⅛	⅝	Mercant Ind		2	1⅛	1⅛	1⅛	+⅛
2	1⅛	Mich Genl		10	1⅛	1⅛	1⅛	
18⅞	11⅛	MichSug 1a	1	9	15⅛	14⅞	15⅛	+⅛
6⅛	2⅝	Midld Co .10		1	4⅛	4⅛	4⅛	—⅛
13⅞	4⅛	MidldGls .20	7	47	14	13⅛	14	+⅞
24	7⅝	Milgo Elect	7	88	18⅛	17⅝	18	+⅛
8	3⅛	Miller F		7	4⅛	4⅛	4⅛	
35⅛	17⅝	MillerWo .40	11	44	35⅛	34⅝	34⅝	—⅛
18⅝	8	Mil Roy .20e	9	6	13⅝	13⅛	13⅛	+⅛
19	11	MoPac 1.20	7	35	18⅞	18⅝	18⅞	+⅛
18⅝	9	Mitchl 1.57t	5	103	17⅛	17⅛	17⅛	—⅛
5⅛	3⅛	Mite Cp .16	5	27	3⅞	3⅝	3⅞	
5	2⅝	Modern Md	6	9	4⅛	4⅛	4⅛	+⅛
11⅛	4⅛	Molycrp wt		12	7⅝	7⅝	7⅝	
47½	39⅛	MonP pf4.40		z50	46	46	46	
11⅛	7	Moog .60	5	8	10⅝	10	10⅝	+⅛
5⅛	2⅞	Morton S .32	6	5	4⅞	4⅞	4⅞	+⅛
6⅛	3	MoiteSup M	5	2	5	4⅞	4⅞	—⅛
15⅝	11⅝	MtVMil 1.28	18	9	15⅝	15⅛	15⅛	+⅛
6	3⅛	Mov Star .32	7	3	5⅛	5⅛	5⅛	—⅛
14½	6⅝	MPB Cp .70	4	4	12⅝	12⅝	12⅝	—⅛
5⅝	2⅛	MultiAm .20	10	18	4	3⅞	4	+⅛
7⅝	5⅝	MWA .40b	6	5	7⅛	7⅛	7⅛	—⅛

N

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5⅛	1⅛	Napco .06c	5	14	4⅝	4⅝	4⅝	—⅛
5⅛	2⅛	NardaM .20	6	3	4⅛	4¼	4¼	—⅛
15⅝	8⅛	Nat CSS	9	59	16⅛	15⅝	16⅛	+1⅛
7⅞	2½	N Distr .16a	4	16	5½	5⅛	5½	+⅛
1⅛	⅝	NatHlth Ent		9	⅞	⅞	⅞	
1⅛	⅛	Natind wt		14	1⅝	1⅛	1⅝	+⅛
3⅛	1⅛	NKinney Cp		52	2	2	2	
10½	4⅛	NMedEn .24	4	6	8⅛	8	8⅛	
8½	2⅞	Nat Paragn	16	17	7⅛	7⅛	7⅛	—⅛
16⅛	9⅛	Nat Patent	49	707	11⅞	10	10⅝	—1
3⅛	1⅞	Nat Silver	313	2	3⅛	3⅛	3⅛	—⅛
1⅞	⅜	Nat System	7	1	1⅜	1⅜	1⅜	
19⅞	8⅛	NatwHo .20	13	9	18⅞	18⅝	18⅝	—⅛
2	⅞	Nelson LB		18	1⅝	1⅝	1⅝	+⅛
2	1	Nconex .05	16	10	1 7-16	1 7-16	1 7-16	—1-16
16	9⅛	Newcor .90	4	2	14⅝	14⅝	14⅝	+⅛
35⅝	17½	NENuclr .30	13	26	28⅝	27⅝	28½	+1
15	8½	NHamp .50e	6	4	11⅛	11⅛	11⅛	
1	7-16	New Idria		5	⅝	⅝	⅝	
4⅛	1⅛	Newpark Rs	10	22	2⅞	2¾	2⅞	
14⅞	3½	N Proc .75e	16	62	14⅝	14	14⅝	+⅜
15½	7½	NYTimes .60	10	71	13½	13	13⅜	+⅛
8⅞	6	NewbE .16b	3	3	7⅛	7⅛	7⅛	—⅛
3⅛	⅞	Nexus .14t	7	4	1⅜	1⅛	1⅛	—⅛
13⅞	5⅛	NiagFSv .44	5	13	13⅛	12⅞	13	+⅛
3	1	Nichols SE	78	2	2⅝	2⅝	2⅝	+⅛
15⅝	5⅞	Nolex Cp	83	14	9⅞	9⅝	9⅝	—⅜
4⅛	1⅛	Nortek Inc	5	19	3	3	3	
11¼	5⅝	NorAm Roy	10	15	9⅛	8⅞	8⅞	—⅛
5⅝	2 9-16	NorCdn Oils	21	27	5	5	5	
4	1⅛	Novo Corp		10	3⅛	3⅛	3⅛	
5⅝	1⅞	Nuclear Dat	5	8	3⅛	3⅛	3⅛	—⅛

O

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
24⅛	12⅞	Offshore Co	4	6	15	14⅝	14⅝	—⅜
6⅛	3	Ohio Art .24	21	11	6⅝	6⅛	6⅝	+⅛
33½	16	OhioB 1.40a	3	16	29⅛	28⅞	28⅞	—⅛
5⅛	1⅛	Oila Ind	4	2	4⅞	4⅞	4⅞	
17⅞	8	OnLine Sys	12	5	14⅛	14⅛	14⅛	—⅛
69⅛	30	OOkiep Cop		z200	38	38	38	—⅛
8⅞	3½	OrioleHo .20	5	44	7⅝	6⅞	7⅛	+⅛
1⅞	13-16	Ormand Ind	14	1	1⅛	1⅛	1⅛	
5⅛	2⅛	Outdr Sport	6	12	3⅝	3½	3½	—⅛
9⅛	5⅛	OverhDr .40	13	121	8⅛	7⅞	8	+⅛
4	1	Oxford Fst		5	2	2	2	+⅛
3½	2⅛	Ozark Air		9	2⅞	2⅝	2⅝	—⅛

P - Q

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
2⅞	⅜	P&F Indust		4	2⅛	2⅛	2⅛	
18½	15	PGEcpf 1.50		8	17⅝	17	17⅝	+⅛
16⅛	13⅞	PGE pf1.37		2	15⅝	15⅝	15⅝	+⅛
15	12⅞	PGE pf 1.25		1	14⅛	14⅛	14⅛	+⅛
14½	11⅛	PGRd pf1.25		4	13⅞	13⅞	13⅞	+⅛
14⅞	12⅝	PG pfA 1.25		1	14⅛	14⅛	14⅛	+⅛
14	12⅛	PG 4.8pf1.20		3	13⅞	13⅝	13⅞	+⅛
25½	22⅞	PG 9.2pf2.32		6	26⅛	25⅞	26⅛	+1
24⅞	20⅝	PG 8.1pf2.04		1	23⅞	23⅞	23⅞	+⅛
25⅛	22⅛	PGE 9pf2.25		1	25⅛	25⅛	25⅛	+⅛
24	20⅛	PG 8.2pf2.05		1	23	23	23	+⅛
27½	24⅛	PG 9.4pf2.37		10	25⅞	25⅛	25⅛	
28½	25⅛	P 10.45pf2.62		40	28½	28	28½	
5⅛	2½	P Holdg		4	5⅛	5⅛	5⅛	
50	43⅛	PacLt pf4.75		z10	46½	45½	46½	—1
45½	37	PacLt pf4.40		z100	47	46½	47	+2
47	37⅛	PacLt pf4.36		z50	43⅛	43⅛	43⅛	
15⅝	15⅛	PNwTel 1.30	9	7	19⅛	15⅛	15⅛	—⅛
27⅞	19½	PallCorp .24	15	58	25⅞	25	25⅝	
10⅛	6⅛	PanOcean O	9	61	11⅛	11⅛	11⅛	
4⅞	1⅝	Pandl Bradf	10	2	4⅛	4⅛	4⅛	+⅛
6⅛	3	ParaPx .10a	4	4	5⅛	5⅛	5⅛	+⅛
9⅛	4⅛	ParkCh .40a	5	2	8⅛	8⅛	8⅛	+⅛
31	11	Parsons .70e	6	15	23	22⅛	22⅞	—⅛
7⅞	2⅛	PatoCG .45e	5	8	3⅞	3⅞	3⅞	—⅛
7⅞	6⅛	PatrkP .85t	5	24	7⅞	7⅞	7⅞	+⅛
13⅞	7	Paxall .60a	6	z1400	13⅛	13⅛	13⅛	—⅛
7⅞	3⅛	PeerTu .30a	17	2	4⅛	4⅛	4⅛	+⅛
3⅛	1⅛	Pemcor Inc	19	1	3⅛	3⅛	3⅛	
3⅛	⅛	Penn Dix wt		10	1⅛	1⅛	1⅛	
11⅞	7⅞	PenRIE 1.15	8	1	10⅞	10⅞	10⅞	—⅛
19⅞	14	PenTrf 1.20	5	2	19⅛	19⅛	19⅛	+⅛
15-16	7-16	Penlron Ind	9	18	11-16	⅝	11-16	+1-16
22⅛	11	PepBoys 1	6	2	20⅛	20⅛	20⅛	
11⅛	4⅝	PepCom .44	4	5	11⅛	11⅛	11⅛	
6⅝	4	PerinlCp .35	4	38	5⅛	5⅛	5⅛	+⅛
2⅞	⅝	Permaner		48	1⅞	1⅞	1⅞	+⅛
7⅛	1⅝	Pertec Corp	4	16	4⅞	4⅛	4⅞	+⅛
10	4⅛	Petro Lewis		6	6⅞	6⅛	6⅞	
7⅛	4⅛	Phil LD .54r	3	3	6⅞	6⅞	6⅞	—⅛
7⅛	3	Phoenix Stl	6	28	4⅞	4	4	
8½	2⅛	PicNPay .16	8	8	8⅛	8⅛	8⅛	—⅛
2⅞	1	Piedmont In		10	2⅞	2⅝	2⅞	+⅛
1⅛	9-16	Pioneer Svs		9	1	1	1	
7⅛	2⅛	PionTx .35e	3	14	6⅛	6⅛	6⅛	—⅛
6⅞	5	PitWVa .56a	9	2	5⅞	5⅞	5⅞	
39	32⅝	Pittway Cp	14	20	37⅛	36⅞	37	
21⅝	14	PlacDv 1.20	11	2	20⅞	20⅞	20⅞	—⅛
13⅛	3⅛	Plant Ind	32	7	8⅛	8⅛	8⅛	—⅛
17⅞	13⅞	Plantrnc .12	12	10	17⅛	17⅛	17⅛	—⅛
3⅛	1⅛	PlyGem .51t	23	4	2⅛	2⅛	2⅛	+⅛
2⅛	1⅛	Plym Rub A		4	1½	1½	1½	
2	1⅛	Plym Rub B		4	1⅛	1⅛	1⅛	
⅜	⅛	PNB MR wt		6	⅜	5-16	⅜	+1-16
15	9⅛	PneuSca .80	11	z1300	14⅛	13⅞	14⅛	+½
13⅞	4⅛	Pneumo .80	5	48	13½	13⅛	13⅛	+⅛
2⅛	5-16	Poloron Pd		46	1⅞	1⅛	1⅛	+⅛
8⅞	4⅛	Polychr .29t	13	3	6	6	6	—⅛
5⅞	2⅛	Prairie Oil	20	7	4	4	4	
12⅛	8⅛	Pratt Lmb 1	15	3	11⅝	11½	11⅝	
6⅞	3⅛	Pratt Rd .30	7	6	4⅛	4⅛	4⅛	—⅛
27⅛	17⅛	Prent Hall 1	14	2	24⅛	24⅛	24⅛	+⅛
11⅞	1⅛	Presley Cos		1868	15⅛	11½	13⅛	+2⅛
16⅛	9⅛	Preston .70	10	8	16	16	16	
3⅛	1⅛	PrimMt .12t		3	2⅛	2⅛	2⅛	
9⅞	5⅝	PropCT 1.16	8	2	9⅛	9⅛	9⅛	
8⅞	7⅛	ProvGas .80	7	1	8⅞	8⅞	8⅞	+⅛
1⅛	15-16	PrdPtE .12e	3	58	1⅛	1⅛	1⅛	
3⅞	1⅝	PrudBdg .24	6	14	3⅛	3⅛	3⅛	+⅛
3⅞	1⅛	Prud Group		11	3⅛	3	3	—⅛
2⅛	⅝	PSA Inc wt		47	1⅛	1⅛	1⅛	—⅛
3⅞	1⅞	Pulte Hmes	48	29	3⅛	3	3⅛	+⅛
3⅛	1⅛	PuntaGrd 1s	11	3	2⅞	2⅞	2⅞	
8⅞	3⅛	Purepac Lb	11	2	7	7	7	

R

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
7⅛	3¼	Racon .20a	3	2	4	4	4	
18⅞	7⅛	Ranchrs Ex	11	20	16⅞	16¼	16⅞	+⅛
26⅛	10⅛	RangrO Can	40	4	14⅛	14⅛	14⅛	
14⅞	9⅛	Ransbrg .80	10	3	14⅛	14⅛	14⅛	
1⅞	1	RapdAm wt		7	1⅛	1⅛	1⅛	
5⅞	2⅛	Rath Pack		8	3⅛	3⅛	3⅛	
17⅞	9⅞	RaymPr .40	47	5	15⅞	15⅛	15⅞	—⅛
6⅛	2⅞	RB Indust	8	29	6⅛	5⅞	6⅛	—⅛
18⅞	12⅝	RealEst 1.40	11	7	14⅞	14⅞	14⅞	+⅛
14⅛	9	RltRef 1.85e	7	20	13⅞	13⅝	13⅝	—⅛
4⅝	1⅝	Refrig Trns		40	4⅛	4	4⅛	+⅛
5-16	5-16	Rel Grp wt		67	9-16	½	9-16	+1-16
13⅞	7⅝	Rem Ar .80a	7	15	12⅞	12	12⅞	+⅞
2⅛	9-16	Rep Housng		2	1⅛	1⅛	1⅛	
9-16	1-16	RepMtln wt		10	¼	¼	¼	
26⅛	17	Rep NY .88	4	3	22⅛	22⅛	22⅛	—⅛
25⅞	4⅝	ReschCtt .08	30	59	16⅝	16½	16⅝	+⅜
17½	5⅛	Resistflx .50	7	8	15½	15⅛	15½	+⅛
3⅛	1⅛	Resrtsintl A	2	8	2⅝	2½	2½	—⅛
2⅛	⅞	Rest Assoc		3	1⅛	1⅛	1⅛	
2⅛	1	RET Inc Fd		10	1⅝	1⅛	1⅝	
2	½	Rex Noreco		1	1⅛	1⅛	1⅛	+⅛
4	1⅛	Riblet Prod		15	4	3⅝	3⅝	—⅛
4⅛	⅜	Richton Intl	3	12	3⅛	3⅛	3⅛	—⅛
19⅛	8½	Riley Co	7	7	12⅞	12⅞	12⅞	
30½	19½	RioAlgm 1	8	12	32½	32	32	+½
14⅞	4⅛	RisdonM .36	34	2	7⅛	7⅛	7⅛	—⅛
6½	2⅛	RLC Corp		20	6⅛	5⅞	6⅛	+⅛
35⅞	17	Robintech	5	39	20⅞	20⅝	20⅝	+⅜
4	2	Robiln Ind	4	13	2⅜	2⅜	2⅜	—⅛
15⅛	7⅛	Rogers Corp	60	1	10⅞	10⅞	10⅞	+⅛
5⅛	2⅛	Roland Intl	36	1	5	5	5	
1⅜	9-16	Ronco Telep	5	9	1⅛	1⅛	1⅛	
5⅛	2	Rossmor Cp		4	3⅝	3⅛	3⅛	—⅛
3⅝	1⅛	RPS Prod	15	3	2⅝	2½	2½	—⅛
2⅞	1⅛	RSC Indust	11	22	2⅝	2⅛	2⅛	
3⅞	1⅝	Ruddick Cp	23	1	3⅛	3⅛	3⅛	+⅛
14⅝	7⅛	Russell .72	4	3	13⅞	13⅞	13⅞	—⅛
9⅝	4⅝	Rust Cft .40	6	15	6⅞	6⅝	6⅞	+⅛
23⅞	11¼	RyanH .40	15	106	23½	23⅛	23⅛	+⅛

S

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
5	3	SaffranSy A	3	3	4	4	4	+⅛
17½	3⅛	Salem .24t	6	8	12½	12½	12½	
20⅞	7⅛	Sambos .15e	12	244	17⅛	17⅛	17⅛	+⅛
8⅛	6⅛	SCarlo 1.26e		14	8⅛	8⅛	8⅛	
103½	83⅛	SDgo pf9.84		z150	98	95½	95½	—2½
12⅝	9⅛	SDieG pf 1		2	12½	12⅛	12½	+⅛
33⅞	27½	San JW 2.40	7	3	31	31	31	+⅛
6⅛	4⅛	Saturn Airw	3	6	6⅛	6⅛	6⅛	+⅛
7⅛	3	Saundr L .20	8	3	5⅜	5⅜	5⅜	
7⅛	1⅞	Schiller Ind	8	29	3⅝	3⅛	3⅝	+⅛
14⅞	10⅛	Sci Atlanta	13	12	13⅞	13⅞	13⅞	—⅛
22⅞	13⅛	Scopeln .25e	3	3	20⅞	20⅞	20⅞	—⅛
15⅛	12	Scurry Rain	14	1	13⅞	13⅞	13⅞	
8⅛	5	SbdAlMil .40	4	1	7	7	7	
5	2	Sealectr Cp	6	5	3	2⅞	2⅞	—⅛
⅜	⅛	Seaport Cp		1	½	½	½	—⅛
4⅛	2⅛	Sears Ind	13	1	2⅞	2⅞	2⅞	—⅛
9⅛	4⅞	SeasnAll .20	5	8	6⅛	6	6	—⅛
2	⅜	Sec Mtg Inv		2	15-16	⅞	15-16	+1-16
7-1	1-16	SecMt In wt		5	3-16	3-16	3-16	
8	3⅝	Selas Corp		10	5⅝	5⅝	5⅝	+⅛
1⅛	7-16	Seligm Asso		30	1	11-16	1	+⅛
16	7⅛	SeligLatz 1b	6	16	15½	14⅞	15½	+⅜
7⅛	3⅞	Semtch .14t	7	3	4⅞	4⅞	4⅞	+⅛
4⅞	3	Servisco .30	27	9	3⅝	3⅝	3⅝	
2⅞	⅞	Servotr .10r		1	1⅛	1⅛	1⅛	
7⅛	3⅝	SGL In .11r	6	9	6⅝	6⅛	6⅝	+⅜
14⅞	10	SG Se pf1.70		14	13⅞	13⅞	13⅞	—⅛
3⅛	1⅛	Shaer Shoe	18	28	3⅞	3⅝	3⅝	+⅛
10⅛	4⅛	Shawin .50b	12	14	9⅛	9⅛	9⅛	
7⅛	2	ShearH .20e	3	90	7	6⅝	7	+⅛
6⅛	11-16	Shelter Res		46	3	2⅞	3	
6	3⅛	Shnd Cp .24t	3	9	4⅛	4⅛	4⅛	
28⅞	14⅛	Shnandh Oil	21	70	26⅞	26	26⅞	—⅛
37⅛	19⅛	Shn O pf1.25		37	35⅞	35	35⅞	—⅛
19⅝	8⅛	Sherwd Med	10	10	14½	14⅛	14⅛	—⅛
2⅛	1⅛	Shopwell In		6	1½	1⅜	1½	
15⅛	7⅛	Showbot .80	5	3	13	13	13	
15⅛	7⅛	Sifcoin .40a	5	7	11	11	11	
6⅝	3⅛	Sigmal .05e	8	18	6⅝	6⅝	6⅝	+⅛
4⅛	1⅛	SikesCp A		4	3⅞	3⅝	3⅝	—⅛
2⅛	1	Simplex Ind		5	1⅛	1⅛	1⅛	—⅛
2⅛	1	Sirkin SmRf	23		1⅛	1⅛	1⅛	—⅛
8⅝	3⅛	Sky City .28t	7	2	8⅛	8⅛	8⅛	
2⅞	1⅛	SMD Ind	4	6	1⅝	1⅝	1⅝	—⅛
6	⅞	Solitron		74	3	2⅞	3	
8⅞	4	Sonder Brdc	5	6	8⅝	8⅛	8⅛	—⅛
6⅛	3⅛	Sorg Paper		5	3⅞	3⅞	3⅞	—⅛
15⅛	4⅛	Sounisn .40	70	16	14⅛	14⅛	14⅛	+⅛
20⅞	17⅛	SCEO pf1.68		z1150	20⅞	20	20⅞	
26⅛	23⅛	SC 9.2pf 2.30		20	26⅛	25⅞	26⅛	+⅛
25⅞	22⅞	SC 8.8pf 2.21		25	25⅞	24⅞	25	+⅛
87⅛	78	SCE pf7.58		1	87	87	87	+1
17⅛	14⅛	SC 5.8pf 1.45			16½	16½	16½	—⅛
16⅛	13	SC 5.2pf 1.30		2	15⅛	15⅛	15⅛	
14⅛	11⅛	SC 4.7pf 1.19		1	13⅛	13⅛	13⅛	+⅛
14⅛	10⅛	SC 4.3pf .08		9	12⅞	12⅞	12⅞	
61⅞	39⅞	SouRoyl 1.20	16	1	45⅛	45⅛	45⅛	+⅛
10	7⅞	Sowest Airl	8	56	10	9⅞	10	+⅛
3⅛	2⅞	SwtGFin .20		7	3⅛	3⅛	3⅛	
5⅛	3⅞	Spartek .30	5	2	5⅛	5⅛	5⅛	
8⅛	3	Specty Rest	5	2	4⅛	4⅛	4⅛	—⅛
9	4⅝	Spector .10e		27	7⅛	7⅛	7⅛	+⅜
3⅛	1½	Spectro .12t	4	4	3⅛	3⅛	3⅛	
2⅞	1	SpedOP .11t	2	3	1⅝	1⅝	1⅝	—⅛
4⅛	15-16	Spencer .02e		2	2⅞	2⅞	2⅞	—⅛
7⅛	3⅝	Spencr F .32	4	2	6⅝	6⅛	6⅛	—⅛
7⅛	3⅝	SSP Ind .24	6	1	4⅝	4⅝	4⅝	—⅛
14⅛	9⅛	StdAllianc 1	3	3	13	13	13	+⅛
5⅛	2⅞	Std Metl .50t	8	17	3⅛	3⅛	3⅛	
10⅛	4⅝	StdMotA .42	8	21	10⅝	10	10⅝	+⅛
5⅛	1⅛	StdPac Corp	6	7	4⅛	4	4⅛	
27	10⅛	StdShrs .40r		22	25	23⅞	25	+⅜
10⅛	5⅞	StanAv .20e	12	5	6	6	6	—⅛
10⅛	3⅛	Steelmt .23r	2	4	8⅛	8⅛	8⅛	—⅛
16½	10⅛	Stepn Ch .52	6	21	13⅛	12⅞	13⅛	+⅛
16½	10⅛	Stepn Ch .52	6	21	13⅛	12⅞	13⅛	+⅛
2	⅛	Sterl Electr	7	1⅛	1		1	
3⅛	1⅛	Stevcoknit	150	1	3	3	3	+⅛
10⅛	5⅞	StrutW .05a	15	9	8	8	8	—⅛
16	14⅛	SunElec n	10	15	15⅝	15⅛	15⅝	+⅛
6⅝	3⅛	Sunair .30e	6	2	6⅝	6⅛	6⅛	—⅛
5	1⅛	SupIndl .12b	9	3	4⅝	4⅝	4⅝	+⅛
6⅝	3⅛	Sup Surg Mf	8	12	4⅛	4	4⅛	+⅛
1⅛		Supronics		2	13-16	13-16	13-16	+1-16
2⅛	15-16	Susquhana		14	2⅛	2⅛	2⅛	+⅛
7⅛	2⅞	Synalov .05r	5	1	5⅛	5⅛	5⅛	—⅛
44⅞	28⅞	Syn-ex .40	15	478	31⅞	31⅛	31½	—1½
6⅛	15-16	System Eng		67	6⅝	6⅛	6⅛	+⅛

T

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅞	9⅛	Tasty 1.08a	7	3	18⅝	18⅝	18⅝	—⅛
1⅛	½	Tech Sym		2	13-16	13-16	13-16	+1-16
6⅛	2⅝	Techcl Oper		14	3⅛	3⅛	3⅛	+⅜
3	⅜	Techcl Tape	6	2	2	2	2	
3⅛	1⅛	Techtrl .05e	5	2	2⅝	2⅝	2⅝	+⅛
4⅛	2⅛	TeleCom Cp	5	61	4⅛	4⅛	4⅛	
9⅞	6⅛	Teleflex .32t	15	1	8⅞	8⅞	8⅞	
1⅛	⅛	Telex Cp wt		6	⅜	⅜	⅜	
3⅞	⅛	Tenna Corp		51	3⅛	3⅛	3⅛	
7	3⅛	Tenneco wt		14	6⅛	6	6	
9⅞	2⅛	TennFS .40e		6	3⅝	3⅝	3⅝	
2	⅞	Tenney Eng	6	3	1⅝	1⅝	1⅝	
16	5⅛	Teradyn Inc	93	48	13	12⅞	13	—⅛
16⅛	9	TerraCh .60	3	38	12	11⅞	12	
11⅞	2	TesoroPt wt		166	3⅛	3⅛	3⅛	
58⅛	48	TxPL pf4.56		z100	55	54	55	+2
3⅞	2	Texstar .15t	8	25	3⅝	3⅛	3⅛	
10⅛	3⅛	Tiffanyl .28	4	5	8⅝	8⅛	8⅛	+⅛
4⅞	2⅛	Timpte Ind	7	10	4⅛	4⅛	4⅛	
4⅞	4⅛	Tokheim .40	8	34	13⅝	13⅛	13⅛	—⅛
103	93	TolEd pf 10		z200	101⅛	101	101	
85	77	TolEd pf8.32		z10	83½	83½	83½	—1½
47½	40	TolEd pf4.25		z100	47⅞	47	47⅞	+1⅛
9	4⅛	ToppsGu .20	7	6	7⅝	7⅝	7⅝	+⅛
8⅛	3 15-16	TotalPtl NA	12	3	5½	5½	5½	
4	1⅛	Town Cntry		44	2	2⅛	2⅞	+⅛
7⅛	1⅞	Tracor Inc	6	2	5⅛	5⅛	5⅛	
3⅛	1⅛	Trans Lux		4	2	2	2	
13⅞	7⅛	TriStMtr .80	7	56	14⅛	13½	14⅛	+⅜
4⅛	3⅞	Trico Ind	9	5	4	4⅛	4⅛	
3⅛	2⅛	Tubos Mex	5	9	3 1-16	3 1-16	3 1-16	
4	1½	Tullco .20e	6	2	3⅞	3⅞	3⅞	—⅛
7⅛	2⅞	TwinFair In	11	38	3⅛	3½	3⅝	+⅛

U

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
18⅞	12⅝	U&I 1.20a	7	5	16⅝	16⅛	16⅝	
4⅛	1⅛	UIP Cp .17t	6	3	3⅛	3⅛	3⅛	
6⅞	1⅛	UNA .10e		19	2⅛	2½	2½	—⅛
5⅛	1⅞	Unimax Grp		8	5⅝	5⅝	5⅝	—⅛
9⅛	6⅞	UnGas A .84	8	1	8⅛	8⅛	8⅛	+⅛
11⅛	4⅛	UnA Pr .40a	6	4	8⅛	8⅛	8⅛	
5⅞	2⅛	Un Asbestos	32	23	4⅛	4⅛	4⅛	—⅛
15-16	5-16	UnBrand wt		19	7-16	7-16	7-16	—1-16
2⅛	1⅛	Unit Foods	11	25	1⅛	1⅛	1⅛	
⅜	1-16	Un Nat wt n		40	⅛	⅛	⅛	
6⅛	1½	U Nat Cp pf		1	2⅞	2⅞	2⅞	+1⅛
6	2⅛	U Piece Dy		12	5⅞	5⅝	5⅞	+⅛
7⅛	3⅛	UnRIT .52e		29	5⅛	5⅛	5⅛	
9	4	US Ban Trst		1	7	7	7	—⅛
14⅛	3⅛	US Filtr .20	8	67	9⅞	9⅝	9⅞	+⅛
6⅛	2⅞	US LsgRl E		12	4⅛	4⅛	4⅛	+⅛
5⅛	1½	USNat Rsrc	3	13	3⅛	3⅛	3⅛	
3⅛	1½	US Radium		5	2	2	2	
22	14⅛	US Redu .60	4	4	19	19	19	+⅛
9⅛	6⅛	USRbP .60a	7	1	7	7	7	—⅛
21½	7⅛	Unitek .20	13	5	21⅛	21	21	—⅛
18	5⅝	Unity Buy S	7	14	12⅝	12⅝	12⅝	—⅛
6⅛	3⅛	UnivRs .08c	6	74	4⅛	4⅛	4⅛	
8	3	UnivRun .36	5	4	7⅛	7⅛	7⅛	—⅛
7⅛	3⅛	UnvSav .44	7	1	6⅞	6⅞	6⅞	—⅛
4⅛	2	URS Corp	7	11	3⅛	3⅛	3⅛	
6⅛	2⅛	UV Ind wt		277	4⅛	3⅞	4⅛	+⅛

V

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
8⅛	4	ValleSt .62t	8	1	7⅛	7⅛	7⅛	
9½	8⅛	Valmac n	4	20	9⅝	9⅝	9⅝	
4	2⅝	Valspar .24	8	3	3½	3½	3½	—⅛
2⅛	1⅛	ValuLin Ble		2	1⅛	1⅛	1⅛	
7	4½	VanDorn .36	7	1	6⅝	6⅝	6⅝	+⅛
7⅛	1⅞	Varo Inc	5	31	6⅛	5⅞	6	+⅛
11⅞	5⅛	Veecolnc .32	9	4	7⅛	7⅛	7⅛	
2⅝	⅞	Verit Ind		1	2⅝	2⅝	2⅝	—⅛
22	5⅛	VermtA .40b	10	18	20⅝	19⅞	20⅝	+⅛
4⅛	1⅞	Vernitron	6	13	2⅞	2⅛	2⅛	—⅛
4⅞	1⅞	Vesely Co	47	10	3⅞	3⅝	3⅝	—⅛
2⅛	13-16	Viking Genl		2	1⅝	1⅝	1⅝	
3⅛	1⅛	Vintage Ent		10	2⅝	2⅝	2⅝	
8	4⅛	Vulc Inc .30	3	9	7	6⅞	7	+⅛
12⅞	9	Vulcinc pf 1		2	11⅛	11⅛	11⅛	—⅛

W - X - Y - Z

75/76 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge prev. Close
11⅛	4⅛	Wacknt .28a	7	3	8½	8⅛	8½	—⅛
2½	1⅛	WadelEq .10	4	5	2⅛	2	2⅛	
18	13⅛	WalcoN .40b	5	1	14⅝	14⅝	14⅝	—⅛
4	2	WallacS .05e	5	6	3⅛	3⅛	3⅛	
3⅛	1⅛	Wards Co		1	3⅛	3⅛	3⅛	
5⅞	1⅞	WarC pfC.05		29	3⅞	3⅞	3⅞	
30	16⅞	WasPstB .50	10	4	25⅞	25⅛	25⅞	+⅛
9	5⅛	Weld Tu Am	2	18	5⅛	5⅛	5⅛	—⅛
11	3⅛	Westats Pit	10	65	10⅛	10	10⅛	+⅛
1	⅛	Westby Fsh		1	11-16	11-16	11-16	
6⅞	3⅛	WstDcal .10	11	2	5⅝	5⅝	5⅝	—⅛
8⅝	4⅝	WstFinl .15a	5	2	7⅛	7⅛	7⅛	+⅛
6⅛	3⅛	Whitaker .34	11	1	5⅛	5⅛	5⅛	—⅛
3⅛	1⅛	Whitehal Cp	4	3	2⅝	2⅛	2⅝	+⅛
17⅞	13⅞	WhitingCp 1	4	18	15⅞	15⅝	15⅞	+⅛
⅜	⅛	Whittakr wt		9	7-16	⅜	⅜	—1-16
3⅛	1½	Wichita Ind	5	3	1⅞	1⅞	1⅞	
3⅛	1½	Willcx Gibb		24	1⅞	1⅝	1⅝	—⅛
8⅛	5⅛	Wmhous .30	5	8	7⅛	7	7⅛	+⅛
3⅛	2½	WilsonBr .30	8	1	3⅛	3⅛	3⅛	
13⅛	5⅛	Winkimn .50	5	4	11⅝	11⅝	11⅝	—⅛
4⅛	11-16	Winston Mil		3	3⅛	3	3⅛	
49	43½	Wis P pf4.50		z30	48½	48⅛	48½	+⅜
3½	1⅛	Wolf HowB		10	2⅛	2⅛	2⅛	+⅛
12⅞	6⅛	Worcest Cti	4	73	6⅝	6	6⅛	—⅛
8⅛	5	Work Wr .60	17	3	6⅝	6⅝	6⅝	—⅛
5⅞	1½	Wrather Cp		8	4⅛	4⅛	4⅛	+⅛
1 13-16	11-16	Wright Har		15	13-16	¾	13-16	+1-16
3½	2⅛	WTC Air .10	25	6	3	3	3	
18⅛	7½	WUI Inc .60	7	160	17⅞	17	17⅞	—⅛
5⅝	3⅛	WyleLab .24	7	21	4⅛	4	4	—⅛
11⅞	5	Wymnin .15e	6	26	9⅛	9	9	
12⅛	6⅛	WymBn .50a	8	7	9⅝	9⅝	9⅝	—⅛
4⅛	1⅜	Wyomising	27	1	3⅜	3⅜	3⅜	
22⅞	12⅛	Xonics Inc	35	9	14⅞	14⅛	14⅛	
4⅝	1⅞	YooHoo .10e	9	5	3⅝	3⅛	3⅝	+⅛
8½	4½	ZeroMfg .28	6	7	8⅝	8⅛	8⅝	—⅛
8	1⅜	Zimmr Hom		31	7⅛	7	7⅛	—⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Friday's
...o Highs and Lows

NEW HIGHS-147

FMC, FMC Cp pf, For McKess, FoMcK pf A, FtHow Pap, Gemini Cap, Gonstar Ltd, Ga Pacific, GaPw 7.80pf, Gillette Co, GoldWt Fin, Goodrich, Gould pf, Hoern Wald, HseF 2.50pf, Hutton EF, ImpCpAm, IndM 7.76pf, Insilco pfA, Int Paper, Iowa PowLt, ITE Imperl, JerCe 7.88pf, JhnHan Inv, Kimb Clark, Knight Ridd, Koppers, Lac'ede Gas, LigM 5.25pf, Mallory, Marcor Inc, Maremont, Masco Cp, Meredith Cp, Metromed, MichWisc pf, Mid'd Ross, Minn PwLt, Miss River, Mohasco, Nat Distil, Nat Starch, NEngPw pf, NY Sta EG, NIM 11.75pf, NIM 6.10pf, NorStaPw, Nwst Enrgy, OccIP 2.50pf

OhPow 14pf, Owens Cng, Peoples Gas, PepsiCo, Phila Elec, Ph El 8.75pf, Potlatch Cp, PotEl 5.46pf, PotEl 2.44pf, PPG Ind, PSEG 7.70pf, Questor, RCA, RCA cv4pf, Reeves Bro, Reynold Mtl, ReynM cvpf, Reynold Sec, Riegel Tex, Rite Aid, Saga Corp, Savannh EP, SCOA Ind, ScudDVt pf, Sheller Glob, ShellrG 3pf, Skaggs Co, Sou'nd GE, Sou Pac, Stride Rite, Stude Worth, StuWor pfA, Tappan Co, Technicare, Teledyne, Timken Co, Travelers, Tucson GE, Un Camp, Un Carbide, United Corp, Unit Illum, USM stp, VE[illegible] 7.72pf, WestPtPep, Weyerhsr pf, WhitCo pfA, WiscGas pf, Zale pfA

NEW LOWS-3

...me pf, Lilly Eli, Soo Line

Toronto Stocks

Closing Prices Jan. 16, 1976

Sales	Stock	High	Low	Last	Ch'ge
6050	Abby Glen	340	335	340	
7177	Abitibi	$10⅝	10	10⅛	
608	Acklands	$14⅝	14¼	14¼	
1900	Agnico E	355	350	355	—10
1700	Agra Ind	$6¾	6½	6½	—⅛
2154	Alta Gas A	$11½	11⅛	11⅛	+⅛
100	Alta Nat	$24⅛	24⅛	24⅛	+⅛
1480	Algo Cent	$13	13	13	+⅛
1680	Alliance B	390	360	390	
150	Alminex	$5½	5½	5½	
730	Argus C pr	$13⅛	13⅛	13⅛	
1590	Arco A	$13¾	13½	13⅝	—⅛
7200	BP Can	$11⅛	11⅛	11⅛	
2200	Banister C	$7⅝	7⅛	7⅛	
6513	Bank N S	$41	40⅞	41	+⅜
9894	Bell Canad	$44⅝	44	44⅝	+⅜
1500	Bath Cop A	$12	12	12	+⅛
2200	Block Bros	360	355	355	—10
7480	Bovis Cor	100	98	100	+13
4850	Bralor Res	240	230	240	+10
590	Bramalea	$5⅛	5⅛	5⅛	
5872	Bramede	116	115	116	+2
808	Bramda M	470	460	470	+10
15450	Bridger	385	375	385	+10
500	BC Forest	$18⅞	18½	18⅞	+⅜
5940	BC Phone	$11⅛	11½	11½	
7456	Brunswk	400	395	395	
280	Budd Auto	$5⅝	5⅛	5⅛	+⅛
5313	Burns Fds	$11⅛	11½	11⅛	+⅛
9099	Cad Frv	$9⅛	9	9	—⅜
4329	Cal Pow A	$29⅛	29⅛	29⅛	—⅛
5800	Camflo	$9	8⅞	8⅞	—⅜
500	Campau A	475	475	475	
9350	C Nor West	$5⅞	5⅞	5⅞	
975	C Pakrs C	$20⅛	20⅛	20⅛	+½
7165	Can Perm	$17⅛	17⅛	17⅛	+⅛
300	C Cablesy	$13	12⅞	13	+⅛
3425	Cdn Cel	$5⅛	5⅛	5⅛	
2000	CGE	$25	25	25	
6850	CI Bk Com	$25⅝	25⅝	25⅝	+⅜
5311	Cdn Tire A	$50	49⅛	49⅛	+⅛
3900	C Utilties	$10⅝	10⅛	10⅛	
300	Canbra	400	400	400	—20
8	Candel Oil	$13⅛	13⅛	13⅛	+⅛
225	Cassiar	$6⅝	6⅛	6⅛	—⅛
875	Celanese	440	435	440	
2453	Chieftan D	$9	8⅞	9	—⅛
130	C Holiday	275	275	275	
4060	Con Bldg	237	231	237	+1
4750	Con Distrb	440	425	430	—5
2700	Cons Gas	$13⅛	13⅛	13⅛	
3725	Craigmt	495	480	485	—10
4100	Crush Intl	$10	9½	9½	+½
315	Cyprus	$9⅝	9	9⅝	+⅛
3585	Denison	$62⅛	61⅝	61⅝	—⅛
1400	Dicknsn	$5	490	5	
3100	Dofasco A	$24½	24⅛	24⅛	—⅜
4551	Dom Store	$16⅝	16⅛	16⅝	+⅛
420	Du Pont	$19⅝	19½	19½	
1000	Dylex L A	$8⅛	8	8	—⅛
1015	East Mal	195	193	193	—2
4400	Electro A	$5	470	475	+10
1120	Emco	$7⅛	7⅛	7⅛	
1650	Falcon C	$6⅝	6⅛	6½	
985	Falcon	$34	33	33⅛	+⅛
7158	Fed Ind A	$6⅛	6⅛	6⅛	
305	Francana	$7⅝	7⅝	7⅝	—⅛
100	Fraser A	$19⅛	19½	19½	—⅛
520	Fruehauf	$6⅝	6⅛	6⅛	
300	G Distrb A	$7⅞	7⅛	7⅞	
6750	Gnt Mascl	125	120	124	+2
4200	Gibraltar	$6⅛	5⅞	6⅛	+⅛
350	Granduc	126	126	126	+1
300	Gt Oil Sds	490	485	485	—15
727	GL Paper	$22⅛	22⅛	22⅛	—⅛
308	Gt W Life	$50	50	50	—½
409	Grayhnd	$18⅝	18⅝	18⅝	+⅛
3640	Guar Trst	$6⅞	6⅞	6⅞	+⅛
1500	Hambro C	170	170	170	
800	Harlequin	$9	9	9	+⅛
5200	Hawker S	$7⅝	7⅛	7⅝	—⅛
1100	Hayes D A	$6⅛	6⅛	6⅛	+⅛
2025	H Bay Co	$17	16½	17	+½
515	Hur Eri A	$24⅛	24⅛	24⅛	—⅛
2685	IAC	$18⅛	17⅞	18⅛	—⅛
200	Indusmin	$8	8	8	+⅛
1187	Inland Gas	$9⅞	9⅞	9⅞	—1⅛
200	Int Mogul	315	315	315	+10
5625	Intpr Pipe	$13⅝	13⅛	13⅛	—⅛
3900	Itv Grp A	$6	5⅞	5⅞	—⅛
2736	Jannock	$5⅛	5⅛	5⅛	+⅛
26930	Kaiser Re	$11⅛	10⅞	11⅛	+⅜
3425	Kaps Tran	223	217	223	+1
400	Kelsey H	$8⅝	8⅛	8⅛	—⅛
800	Kerr A A	$10⅝	10⅛	10⅛	
11100	Koffler A	395	395	390	—5
725	Lab Min	$33	32	33	+2½
1020	Lob Co A	480	480	480	
100	Lob Co B	480	480	480	+5
675	Loeb M	315	310	310	+10
103	Mclan H A	$8⅛	8⅛	8⅛	
14022	MB Ltd	$20⅛	19⅞	20⅛	
1000	Madsen	50	50	50	
200	M Lf Mills	$26⅛	26	26	—⅛
315	Matgmi A	$14⅛	14⅛	14⅛	—⅛
6285	Moore	$51⅛	51	51⅛	+⅛
1313	Nat Trust	$15⅝	15⅝	15⅝	
24565	Noranda A	$33⅛	31⅛	31⅛	—1⅛
20445	Norcen	$11⅝	11⅛	11⅛	—⅛
3200	Nowsco W	$10⅝	10⅛	10⅛	—⅛
1000	OSF Ind	375	375	375	—5
825	Orchan A	250	250	250	+5
2400	Oshawa A	$5⅝	5⅛	5½	
5200	PanCan P	$16⅝	16½	16⅝	+⅛
300	Pembin A	320	320	320	—20
41	Petrofina	$19	19	19	
2150	Pine Point	$30	29⅝	30	+⅜
3300	Pitts C	$5⅝	5⅛	5⅝	+⅛
3150	Placer	$21⅛	20⅝	20⅝	—½
200	Rayrock	70	70	70	+3
322	Redpath A	$22⅛	22	22	—½
2272	Reed Oslr A	$6⅞	6⅛	6⅛	+⅛
1272	Reichhold	$18⅛	18⅛	18⅛	+⅛
9915	Revnu Prp	72	70	71	+1
300	Rothman	$14⅛	14⅛	14⅛	—⅛
12000	Scotts	$8	8	8	—⅛
10056	Shell Can	$16	15⅝	15⅞	
6665	Sherritt A	$6⅝	6⅛	6⅛	+⅛
1600	Siebens	$11	10⅞	11	
4415	Simpsons	$7⅞	7⅛	7⅞	—⅛
10250	Simpson S	$11⅛	10⅞	11	
300	Slater Stl	$8⅝	8½	8½	+⅛
1100	Stat W Can	$8	7⅞	7⅞	—⅛
720	Southm A	$23⅛	23	23	—½
8400	Stelco A	$27⅝	27⅝	27⅝	—⅛
14660	Sundale O	$7⅛	7	7⅛	
1000	Teck Cor A	365	360	355	+5
200	Teck Cor B	305	305	305	
2020	Tex Can	$29½	28⅞	29⅛	—⅛
4000	Thom N A	$14⅛	14	14⅛	+⅛
3781	Tor Dm Bk	$18⅞	18⅛	18⅞	
2200	Tor Star B	$15½	15⅛	15⅛	
1357	Traders A	$14⅛	14	14⅛	+⅛
1550	Trans Mt	$9⅞	9⅞	9⅞	+⅛
4605	TrCan PL	$11⅛	11⅛	11⅛	
150	Un Carbid	$20	20	20	
17725	UGas A	$8⅝	8⅛	8⅛	—⅛
7395	Union Oil	$7⅞	7⅛	7⅞	+⅛
14027	U Siscoe	$7½	7⅛	7⅛	+⅛
2100	Upp Can	103	101	103	—1
7400	Vestgron	$14⅛	13⅞	14⅛	+⅛
22727	Voyager P	$11	10⅝	10⅝	+⅛
600	Weldwod	$11⅛	11⅛	11⅛	+⅜
100	Welburne	$8⅝	8⅝	8⅝	
3250	West Mine	295	289	295	+5
1975	Weston	$17⅞	17½	17⅞	+⅛
1200	Willroy	93	93	93	—3
5750	Woodwd A	$21⅛	21	21	—
900	Yk Bear	220	216	220	+1

Total sales 2,298,206 shares

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
8192	Algoma	$25⅝	25⅛	25⅝	—⅛
162	Asbestos	$24⅛	24⅛	24⅛	
1957	Bank Mont	$16⅛	16	16	—⅛
2300	Basic Res	$8⅝	8⅛	8⅝	+⅜
2780	Bombard	325	320	320	—10
400	Brinco	445	445	445	+35
850	Can Cement	$9⅝	9⅛	9⅝	+⅛
100	Cdnlnt Pow	$15⅛	15⅛	15⅛	—⅛
675	Canron	$18⅝	18½	18⅝	+⅛
3348	Con Bath	$28½	28	28⅛	+⅛
2710	Dom Bridge	$27⅝	27⅛	27⅝	+⅛
500	Fncl Col	140	140	140	
4200	Imasco	$27⅞	27⅝	27⅞	
400	Molson A	$18⅞	18⅝	18⅝	
150	Mont Trust	$12⅛	12⅛	12⅛	
2325	Power Cp	$9⅛	8⅞	8⅞	—⅛
740	Price Co	$15⅛	15⅛	15⅛	
460	Rolland A	$5⅝	5⅝	5⅝	—⅛
8155	Royal Bank	$29	28⅞	29	+⅛
5658	RoyTrust A	$21⅞	21⅞	21⅞	—⅜
7612	Zellers	$5⅛	5	5	—⅛

Total sales 487,000 shares.

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅛-5⅝	3¼-3⅝	½-1	10¼-10¾
1 M.	5⅛-5⅝	3⅛-3⅝	1 -1¼	10¼-10½
3 M.	5⅝-5⅞	3⅝-3⅞	1⅝-1⅞	10½-10¾
6 M.	5⅞-6⅛	3⅞-4⅛	2⅛-2⅜	10⅝-10⅞
1 Y.	6⅛-6⅝	4⅛-4⅝	3⅛-3⅝	11 -11¼

DC Gold Index Quotation & European Gold Markets

Jan. 16, 1976

	Open	Close	N.C.
London	129.40	130.80	—1.70
Zurich	130.75	130.125	—2.00
Paris (12.5 kilo)	132.22	133.02	+0.10

U.S. dollars per ounce.

Interinvest Gold Bonds (n.v. 1,000) Indexed Series "B"
Indexed value 1,000.00
Value expressed in U.S. dollars.

[illegible] — International Bankers.

...nn Weighs Tax ...a Gold Coins

...NN, Jan. 16 (AP-DJ).—The ...nce Ministry is weighing the ...bility of subjecting current... ...x-free transactions in "legal ...er" precious coins to West ...many's value added tax.

...presentatives of the banking ...munity, fearing such a move ...d drive all major purchasers ...old coins into the arms of ...gn dealers, argued for con...ed tax exemption at a quiet... ...rranged private meeting in ...ministry today.

...decision has been taken yet. ...so under consideration are ...ations in taxes for precious ...s that are not classified as ... tender. Levies on sales of ... coins vary between 5.5 and ...full 11-per-cent VAT.

...nkers in Frankfurt appeared ...h more concerned about legal ...er currency coins than about ...ctors items. One foreign ex...ge dealer estimated that 800 ...on to 1 billion deutsche ...ks of legal tender coins—the ... known of which are the ...h African gold kruger rand ... the newly minted 1975 Soviet ...erwonez—are gold every year.

...e coins attract investors ... by their collectors value, ...h adds to potential resale ...nue, and their tax-free status. ...stment in gold bars here ...ils payment of the full 11-...ent VAT.

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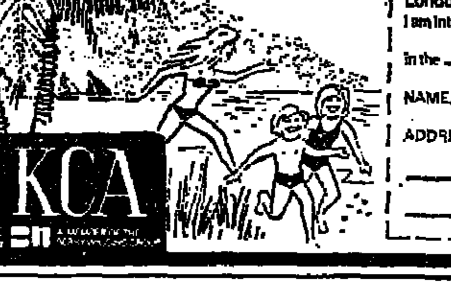
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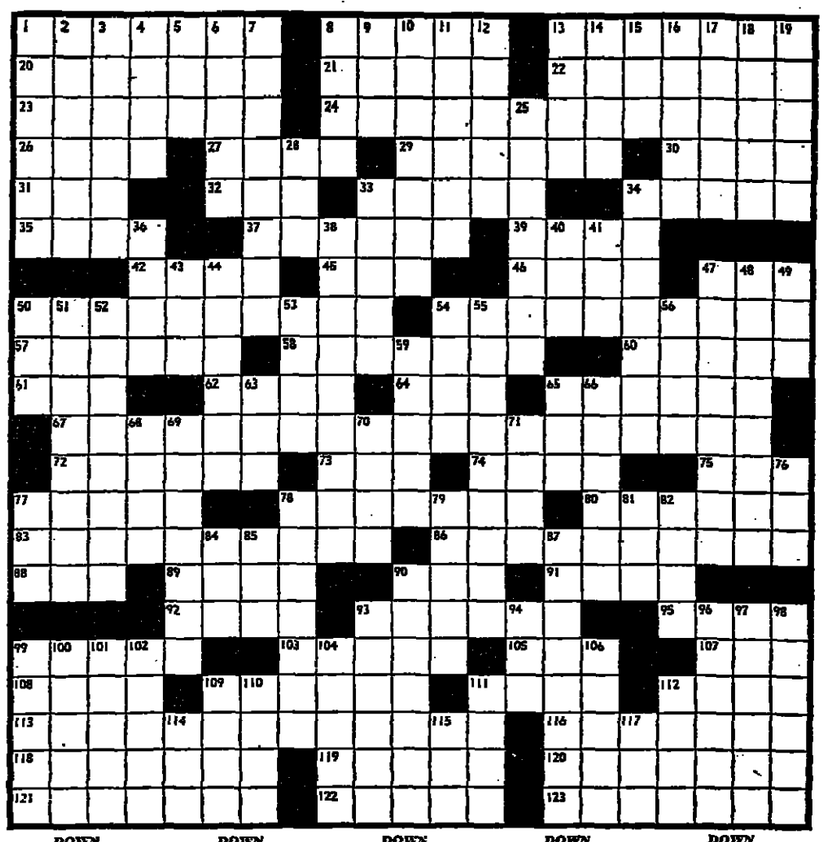
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CROSSWORD PUZZLE

Edited by WILL WENG

REINING IN—By Nancy W. Atkinson



ACROSS

1 "Uncle Vanya" author
5 Holy city
10 Word with legs or cuffs
20 Dramatist of the absurd
21 One of a French trio
22 Great joy
23 Potters
24 Hotel-desk postings
26 Intends
27 Aardvark food
29 Contents of certain books
30 Milk: Prefix
31 —— volente
32 Recent: Prefix
33 Bypass closely
34 Factions
35 Irish cry
37 Arthur's nephew
39 Great Barrier Island
42 Gesic or Nash
45 Sea flier
46 Sing loudly, with "out"
47 Palm leaf: Var.
50 English game pebble
54 Makes inquiries
57 Humperdinck boy
58 Base runner, at times
60 Treatment
61 Common abbr.
62 —— code

ACROSS

64 Ground defense: Abbr.
65 African native
67 Stoppers for game pieces
72 Whistle stop
73 Gold tinctures
74 Plaster item
75 Rockefeller's oil: Abbr.
77 Miss Adores
78 Contract's predecessor
80 Coin
83 Realists
86 Full go-ahead
88 Exits and Memos: Abbr.
89 Bird plumage
90 Owned
91 Creil's river
92 Elbe tributary
93 Object of perception
95 "What —— God wrought!"
99 Samantha
103 Miss Kett et al.
105 Roman way
107 Relative: Abbr.
108 Skin
109 Sleigh puller
111 Show surprise
112 Small herring
113 Accurate one
116 Most trim
118 Harmonizers' girl
119 Type of song
120 Set apart
121 Picks
122 As good ——
123 Early stringed instrument

DOWN

1 Large insect
2 "—— than thou"
3 Charm
4 Florida sights
5 Royal initials
6 Kind of ography
7 Author Kurt
8 Raincoats, for short
9 Moral: Abbr.
10 Begin a hotel visit
11 Chinese fowl
12 Supplicant
13 Japanese bastion of W.W.II
14 Zounds!
15 Decide
16 Practical
17 Common field plant
18 Establish
19 Shelters or hostels
23 1905 manifesto
28 —— tee
33 Hindu garment
34 Japanese orange
36 Fundamentals
38 Traveled widely
40 Flatfoot's relative
41 Social-club member
42 Squeeze out
44 Abate, old style
47 Give out iridescence
48 Of a military science
49 Carbon: Suffix
50 Guevara
51 Kind of girl
52 Delights
53 Dare: Fr.
54 Goodman's instr.
55 Sniffles
56 Asian grass
59 As —— resort
63 Soak
65 Trafalgar and Times: Abbr.
66 Excel in the slalom
68 Tall bird
69 Less smoggy
70 Grampuses
71 Arabian capital
76 Ten: Prefix
77 Door sound
78 —— as a daisy
79 Borneo natives
81 Portions: Abbr.
82 Querying sounds
84 Haul
85 Bowstring hemp
87 Based on moral law
90 Listen carefully
93 Crams, in Scotland
94 Grape
96 Take —— (rest)
97 Sad, in Dijon
98 More biting
99 Norse tales
100 Hollow stone
101 Thin cereal
102 Stroll along
104 Greek letter
106 Clownlike
109 Parking-lot hazard
110 Honor cards
111 Expanded
112 Swindle
114 Auto plate: Abbr.
115 Uncle, in Perth
117 Deer

Solution to Last Week's Puzzle

C	A	D	R	E		A	B	A	T	E	S		A	H	A	B		F	I	I	T
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A	B	A	B	Y	S		S	N	O	R	E			O	N	C	E		O	M	E	N		
L	A	C	E	D		Z	I	G	Z	A	G		F	R	Y	I	N	G	P	A	N	S		
A	C	I	D		S	I	N	S		N	A	G	O	Y	A			N	O	L	I	E		
R	U	I	N	S		M	O	G			J	E	N				P	A	R	L	O	Y		
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S	P	O	R	T	S	M	A	N	L	I	K	E		H	E	I	S	T		O	R	A		
F	L	A	T	T	E	R	E	R	S		T	E	X	A	S	L	E	A	G	U	E	R		
A	I	T		A	M	E	R	E		E	R	I	V	A	N		H	E	N	N	A			
X	E	S		T	I	I	D	Y			N	O	S	E	R	I	S		R	O	T	E	S	

DOWN

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102 Stroll along
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106 Clownlike
109 Parking-lot hazard
110 Honor cards
111 Expanded
112 Swindle
114 Auto plate: Abbr.
115 Uncle, in Perth
117 Deer

WEATHER

	C	F			C	F	
ALGARVE	10	50	Foggy	MADRID	10	50	Cloudy
AMSTERDAM	8	46	Cloudy	MILAN	10	50	Fair
ANKARA	1	34	Snow	MONTREAL	—2	28	Snow
ATHENS	9	48	Cloudy	MOSCOW	—20	—4	Snow
BEIRUT	—	—	Unobtainable	MUNICH	1	34	Rain
BELGRADE	—1	30	Fair	NEW YORK	5	42	Cloudy
BERLIN	—2	28	Cloudy	NICE	12	54	Fair
BRUSSELS	6	43	Overcast	OSLO	—6	21	Cloudy
BUDAPEST	—1	30	Fair	PARIS	5	41	Overcast
CAIRO	—	—	Unobtainable	PRAGUE	—1	30	Fair
CASABLANCA	14	57	Cloudy	ROME	12	54	Fair
COPENHAGEN	—4	25	Cloudy	SOFIA	—3	27	Snow
COSTA DEL SOL	15	59	Cloudy	STOCKHOLM	—11	14	Snow
DUBLIN	8	46	Cloudy	TEHRAN	9	48	Sunny
EDINBURGH	10	50	Rain	TEL AVIV	19	66	Cloudy
FLORENCE	12	54	Fair	TUNIS	15	59	Cloudy
FRANKFURT	4	39	Rain	VENICE	5	41	Cloudy
GENEVA	3	37	Cloudy	VIENNA	—3	28	Fair
HELSINKI	17	63	Cloudy	WARSAW	—4	25	Snow
ISTANBUL	1	34	Snow	WASHINGTON	6	42	Cloudy
LAS PALMAS	19	66	Fair	ZURICH	1	34	Snow
LISBON	5	41	Foggy				
LONDON	7	45	Cloudy				
LOS ANGELES	12	56	Sunny				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

January 16, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (f)—irregularly.

(w) Alexander Fund $6.84
(d) Am Express Int'l Fd $8.13
Austral Select Fd ..... $0.39 b

BANK JULIUS BAER & Co.:
— (d) Basibond SF308.90
— (d) Conibar SF770
— (d) Grobar SF641
— (d) Stockbar SF972
(w) Browninvest $13.44
(d) Can Gas & Energy Fd $11.58
(d) Can. Secur. Growth Fd $4.82
(d) A.G.F. Japan Fd $7.29

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $14.06
— (w) Capital Italia S.A. $8.71
(d) Capital Rentinvest LF1,075
(d) Caribico Open-End $109.10
(d) Citadel Fund $3.05
(f) Cleveland Offshore Fd $653.71
(w) Convert Fd. Int. A Certs. $7.74
(w) Convert Fd. Int. B Certs. $11.73
(d) Convert Bond Fd N.V. $8.74

CREDIT SUISSE:
— (d) Conasec SF561
— (d) C.S. Fonds-Bonds SF70.25
— (d) C.S. Fonds-Int'l SF89
— (d) Energievalor SFr2.25
— (d) Usec SF562
— (d) Europavalor SF130.25
(f) Crosby Fund S.A. $4.13

(w) D.G.C. $39.64
(d) Dollar Fund (ex-div.) $1.16
(d) Dreyfus Fund Int'l $12.10
(w) Dr Interch. Inv. Fd $11.23
(w) Europe Obligations LF1,048

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM23.70
— (d) Intl. Rentenfond DM75.50

FIDELITY:
— (w) Fidelity Amer. Assets $14.59
— (d) Fidelity Dir. Svgs. Tr. $50.85
— (w) Fidelity Equitalia $6.57
— (w) Fidelity Int'l Fund $15.32
— (w) Fidelity Pacific Fund $24.53
— (d) Fidelity World Fd $10.42
(d) Fiducem HF976
(w) First Interna'l Fd $120.17
(w) First Int'l Realty Sec $14.64
(d) First Nat'l City Fund $28.93
(d) First Security Cap Fd $28.28
(w) Fleming Fund S.A. $52.10
(w) Fleming Japan Fund $54.52
(w) Funselex Issue Pr SF1,853
(d) Formula Selection Fd SF75.63
(d) Fonditalia $10.69
(d) Fund of Nations $6.17
(d) Fund of N.Y. (ex-div.) $0.62
(w) Future Australia Fd ..... Aus.$8.38

G.T. (BERMUDA) LIMITED:
— (w) Berry Int'l Fund $11.36
— (w) Berry Pac. Fd. Ltd $27.31
— (w) G.T. Dollar Fund $5.79
(w) Guardian Gr. Fd. Int'l. $7.44
(w) Hansmann Holdgs. NV $5.678
(f) H.O.I.T. Hobet $35.47
(d) Icofund $9.85
(d) Interfix SF301.25
(d) Interfund S.A. $9.82
(w) Intermarket Fund $101.86
(w) Int'l Inc Fund (Jersey) 323.92
(r) Int'l Securities Fund $6.00
(w) Intertrust Int'l Fd. S.A. $37.70
(r) Invest Atlantiques $36.65
(d) Itasamerica S.A. Fund $9.21
(r) Italfortune Int'l Fd. S.A. $7.91
(r) Japan Growth Fund $15.04
(d) Japan Selection Fund $49.82
(w) Japan Pacific Fund $13.96

JARDINE FLEMING:
— (r) Jardine Basic Trust $44.20
— (r) Jardine Japan Fund $43.20
— (r) Jardine Selection NV $13.14

(d) KB Income Fund LF1,566
(d) Kleinwort Benson Int. F. $19.70
(w) Kleinwort Bens. Jap. F $12.20
(w) Leverage Cap Hold $28.70

LLOYDS INTERNATIONAL MGT S.A.:
—†(w) L&ST Multi-way Fd SF386
—†(w) L&ST Income Fund SF250.50
(w) Luxfund $16.55
(d) Mediolanum Sel. Fund $10.94
(d) Neuwirth Int'l Fund $1.71
(d) Neuwirth Inv. Fund $3.03
(w) N.A.M.F. $64.42
(w) Nippon Fund $38.56
(w) Nor. Amer Inv. Fund $6.10
(w) Nor Amer. Bank Fd $6.21
(r) Pegasus Intern'l $6.88
(d) Putman Intern'l Fund $22.01
(d) Renta Fund LF2,005
(d) Renta Capital Fund LF3,942
(d) Rentinvest LF655
— (d) Safe Fund $4.68
— (d) Safe Trust Fund $10.04
(w) Samurai Portfolio SF59.40
Share Realty N.V. $14.60
Share International N.V. $4.51

SEPRO:
— (w) Sepro (N.A.V.) $12.43

S.M.O. FUNDS:
— (d) CEF Fund SF24.26
— (d) Crossbow Fund SFr4.71
— (d) I.T.F. Fund N.V. $7.37
(w) SMH Special Fund DM92.90

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Eq. SF1,550
— (r) Securswiss SF894
(d) Soros Fund $179.03
(w) Star Fund $4.87

SWISS BANK CORP.:
— (d) America-Valor SF463.25
— (d) Intervalor SF67.25
— (d) Japan Portfolio SF337.50
— (d) Swissvalor New Ser. SF211.50
— (d) Univ Bond Select SF77.75
— (d) Universal Fund SF94.35
(w) Talent Global Fund $8.07
(w) Tokyo Pac. Hold. (Sea) $24.82
(w) Tokyo Pac. Hold N.V. $34.02
(w) Transpacific Fund $19.25

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF36.50
— (d) Bond Invest SF74
— (d) Convert-Invest SF79.25
— (d) Eurit Europe Sh. SF131
— (d) Fonsa Swiss Sh. SF90
— (d) Globinvest SF67.50
— (d) Pacific invest SF77
— (d) Rometac-Inv.-fd. SF241.50
— (d) Safit South Afr. Sh. SF204
— (d) Sima Swiss Rr Pst. SF174.50

UNION-INVESTMENT, Frankfurt:
— (d) Atlanticfonds DM15.90
— (d) Europafonds DM32.55
— (d) Unifonds DM30.80
— (d) Unirenta DM40.10
— (d) Unispecial I DM59.65
(w) United Cap. Inv. Fd $2.93
(d) U.S Trust Invest. Fd $12.47
(w) Western Growth Fd $5.96
(w) Western Hedge Fund $1,323.86
(w) West. Proprietary N.V. $1,483.89
(d) World Equity Grth Fd $407.95
(w) Worldwide Securities $40.54
(w) Worldwide Special $3,613.60

DM — Deutsche Mark; * — Ex-dividend; † — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Bid; Change F/V $10 to $1 per unit.

BOOKS

THE LATER CECILS

By Kenneth Rose. Illustrated. Harper & Row. 406 pp. $12.95.

Reviewed by Richard Eder

IT was almost sufficient to be themselves, but not quite. Like the lions in Trafalgar Square, the great English titles, for the past 100 years, have possessed the lineaments of nobility without the functions. Except, at best, that of representing things that fewer and fewer people cared about.

They were race horses without courses; bulldogs in a time when biting bulls was out. The best of them were instilled with the idea that you were there to serve if not to rule. It was a concept of serving, of course, that didn't involve actually mingling. Modern society did not require high-minded nonminglers; the only services it asked of them were squashy jobs like being a rural bishop or working on the League of Nations or setting up a detachment of Home Guards or writing letters to the Times of London.

True, there was often a cousin or a nephew sufficiently estranged to break out into the world of real transactions: an Arthur Balfour, a Winston Churchill. Both had the highest aristocratic connections; but to these connections there was something about them not quite right, overdone, underprincipled.

Kenneth Rose, an English columnist, has written a funny and melancholy book about what may be the purest example of this pure and futile, endowed and fading species.

From Burleigh, Queen Elizabeth's irreplaceable adviser and a man of such uncorrupted sense that he was nicknamed "Sir Spirit," down to the 4th and 5th Marquesses of Salisbury who helped stiffen Conservative spines —fortunately and then less fortunately—in World War II and the Suez misadventure, Cecils have been a visible, if not always significant presence in English society.

When James, the 4th marquess, died in 1947, his garter had to be returned to Buckingham Palace: a custom with all deceased members of the order. It was mislaid, somewhere in the untidy vastness of Hatfield House, and a search had to be organized. Three garters—a dizzying record of ancestral honor and forgetfulness—were turned up.

With this anecdote, Rose begins his account of one generation of Cecils, the children of Queen Victoria's Prime Minister, Lord Salisbury. It is an account of much distinction, breeding, wit and eccentricity and of a gradually receding relevance.

Their father, the archetype of conservatism without tricks—Disraeli was the tricky one and, though a close friend, a complete contrast in style—was the last powerful Cecil. For his strong character, devout Christian belief and total assurance, power was an office to be exercised more than an object to be pursued.

But he wasn't as easy as he looked. Eccentricity burned inside him, and sometimes intemperance and rebellion. His seven children, brought up in great freedom and sent with the greatest reluctance to Eton—it was a social ordeal for a Salisbury to go to Eton, necessary but a comedown—inherited it all.

There was William, who went from unruly Oxford student to devoted parish priest—his parish, in line with the tidy hierarchies of the time, was the family estate at Hatfield—and from there became the bicycle-riding Bishop of Exeter. He was a loving, gentle man, quite removed from the power politics of the Church of England. House guests complained that he let his children use the tablecloth to dry the dogs.

There was Robert, who lacked bite for national politics and devoted himself to international affairs. He was Britain's strongest advocate for the League of Nations and won the Nobel Peace Prize for it. What he never did win for it was any solid political position at home.

There was James, the 4th marquess. He inherited the title; and this gave him a kind of stability that his brothers lacked, although he did get involved in the woolly mysticism of the Oxford Group movement advocating Christian revolution. He had his moments of influence within the Conservative party though, once again, real power eluded him.

There was Hugh, the family polemicist and intellectual. When he was a child, Gladstone, the Liberal leader, came to visit. Hugh asked him why he was such a bad man. "If I were a bad man your father would not have asked me here," Gladstone argued. "My father is coming to kill you in a quarter of an hour," Hugh warned. As a long-time member of Parliament he was brilliantly intemperate, making Winston Churchill, by contrast, seem a monument of prudence and caution.

There was Edward, a soldier and a colonial official. His career was winged at first—old generals made him their aide hoping his father would promote them—and then petered out. These Cecils all tended to dazzle young and live into an incredibly long and increasingly puzzled old age. But Edward retained an extraordinary grace of language.

"An Englishman," one of his better known phrases goes, "will eat anything if it is served hot, there is plenty of it, and he is sure he knows what it is. The fear that a designing foreigner may one day make him unknowingly eat a cat is still present in some form or another in most British minds."

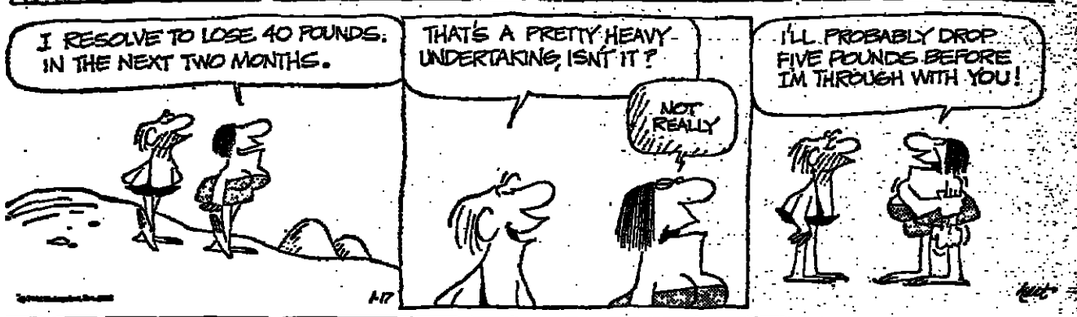
Language was always at the disposal of the Cecils. They shone in it, and it did, in fact, allow them a form of greatness. The English language has that charity: It is a vessel of memories and it casts off its anachronisms only very slowly and with the most gentle reluctance.

Richard Eder is on the staff of The New York Times.

PEANUTS



B.C.



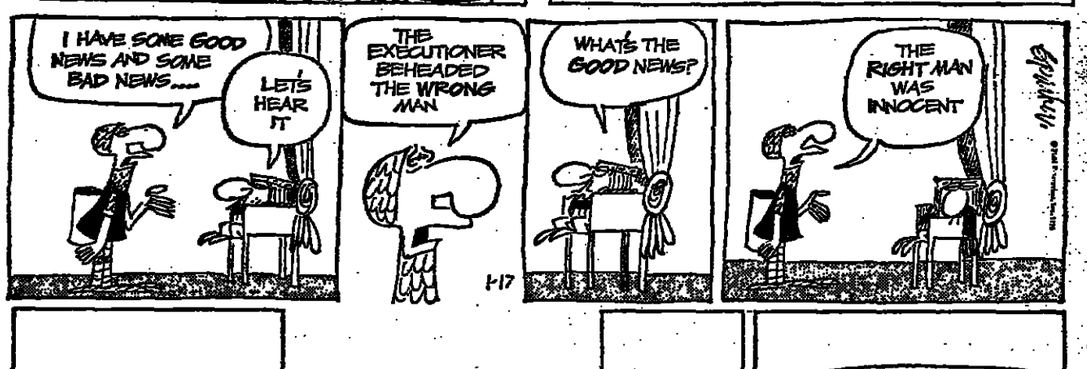
BLONDIE



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ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — *that scrambled word game* BY HENRI ARNOLD AND BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

UNHAM

NOUGY

HERCEY

CUSILE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

A ○○○ FOR ○○○ ○○○○○

(Answers Monday)

Yesterday's Jumbles: DUCHY FOUNT EITHER STRONG
Answer: *A boom in the aircraft industry*—"SONIC"

DENNIS THE MENACE



Steelers Favored Over Cowboys in Super Bowl X





Two of the workhorse running backs on contenders for NFL championship, Franco Harris of Steelers, at left, and Bob Newhouse of the Cowboys, at right.

By Bob Oates

MIAMI, Jan. 16.—In Super Bowl X here Sunday, the Pittsburgh Steelers will be favored by a touchdown—the consensus is that the reigning champions have the most resources, including Franco Harris and one of the finest defensive clubs in National Football League history.

Still, as the baseball people say, the Steelers have been laboring lately. Terry Bradshaw has pitched three cold games in a row, starting Dec. 20 in Los Angeles. Meanwhile, Roger Staubach has made Dallas the hottest team in football with three upsets over the Redskins, Vikings and Rams.

So this is a ballgame offering suspense first of all. And for three other reasons it might be an event bringing some excitement to a series that has never had a well-played thriller:

• This is a first match between Super Bowl winners. From personal experience, Bradshaw and Staubach both know how to proceed and how to win in this kind of pressure.

• Both coaches, Tom Landry of Dallas and Chuck Noll of Pittsburgh, are Super Bowl veterans who have shown the insight and imagination to frame winning Super Bowl game plans, Noll last year and Landry four years ago.

Each coach is at his best, indeed, when plotting changes and adjustments for a specific opponent, as Noll proved with his passes and reverses against Minnesota's zone defenses a year ago and as Landry proves all the time with the refinements of his many plays and formations.

• Both offenses threaten with running plays by their quarterbacks. Although the average NFL club attacks with a combination of two running backs, the Steelers and Cowboys each deploy three, including Bradshaw and Staubach.

It can be assumed, of course, that both organizations will try first to win with their defenses. The Steelers and Cowboys essentially are defensive teams. That's how they got here. And by all present signs, this is going to be a war: *passionate, rough,* face mask to face mask.

Comparing the quarterbacks, the edge goes to Staubach if it's a close game. He is superior to Bradshaw as a clutch passer. In truth, Staubach is at his best when he has to throw. This season in particular he has excelled in a quarterback's most difficult assignment: converting third-down plays to keep possession of the ball.

Bradshaw throws best when he doesn't have to throw—on second-and-1, for example, or on any down when the Steelers are on the move with ball-control ground plays, when the other team expects the run and commits fewer defensive men to the pass.

The match-up in Super Bowl X isn't *Staubach vs. Bradshaw,* but Staubach vs. Harris.

If Harris can control the ball for the Steelers, they'll probably win. If he can't, Staubach will have a lively chance to win it for the Cowboys.

Noll's strategic job is to get Harris through the Dallas line. It won't be easy. Normally, the Steeler running game is similar to that of the Rams, who netted 22 yards on the ground against Dallas Jan. 4.

© Los Angeles Times.

Dallas Offense Faces a Half-Ton Steel Curtain

By Leonard Shapiro

...AS, Jan. 16 (WP).—One of ... once spent two months in ...ntal institution after shoot... a policeman in a helicop... ...nd another goes by the name ...tad Dog." A third has been ... to knock his opponents ...y with a vicious slap to ...head, one of many tactics ...employed by the man who ... along with him, a fellow ... call "Mean."

...ey are all black, all played ...mall state schools. Their ...ge height is 6 foot 4, and ... total weight exceeds the ...ton mark by 40 pounds. ... are known collectively as ...Steel Curtain, and on Sun... they are all expected to come ...ing down on the Dallas ...oys in the 10th Super Bowl. ...is is the Pittsburgh Steeler ... four, hailed on the cover ...ime magazine, the subject ... recently released book and ... scourge of the National ...ball League.

...ney are the best," said Tom ...ry, the Cowboys' coach who ...otting ways to blunt their ...e charge. "Nobody can ...nate a game like that ...h."

...lus Talented Linebackers

...e names are Joe Greene, ... Greenwood, Ernie Holmes ... Dwight White and, with ...e of the most talented line... ...ers in the game and a ...ble, ball-hawking secondary ...ack them up, they are the ...t of the world champion ...lers.

...reene is the main man, al...gh he did miss five games ...season with a pinched nerve ...his neck. He returned to ... the Oakland Raiders in the ... championship and his ...ical presence alone was an ...midating factor.

...didn't play very well against the Raiders, but we won, and that's all that counts," he said. "I'm not going to be 100 per cent against the Cowboys, either, but I'll play. Against Oakland, on a scale of one to 10, I was maybe at two. This week, I'll be at four. I hope it's enough."

When he is at 10, Greene's teammates say, he is the most dangerous man in all of football.

Mean Joe Greene stories abound on the Steelers. He has spit in the face of Dick Butkus, smashed his helmet to smithereens on a goal post after a loss, and bitten, punched, shoved and kicked opponents in the groin.

In his book, "Mean Joe Greene and the Steeler Front Four," author Larry Fox wrote about a Minnesota Viking scouting report prior to Super Bowl IX. "Don't make Joe Greene angry," it said.

"I'm serious," coach Bud Grant reportedly said at a Viking team meeting. "Help him up after a play, pat him on the backside, talk to him, keep him happy. Because if you get him angry, Mean Joe Greene is liable to hurt somebody."

Away from the field, Greene is a gregarious, honest fellow with a wife and two kids who says, "I'm not very mean at all. I have a hard time dealing with the image. I'm a quiet person. I don't like big crowds. I don't like being stared at, or signing autographs.

"When I'm through playing, I'd just like to be remembered as a good player, as a guy who wanted to win more than anything, as a person who always put the team above himself."

'Once I Hit Him'

"I don't have to psyche anybody out," he went on. "If they watch the films or read the papers, my man is psyched out before he even gets on the field. Once I hit him, everything he thought was going to happen does."

"Mad Dog" is White, the right defensive end. He earned his nickname in college.

'Business Standpoint'

"I'm going against Ralph Neely," he said the other day, "but I don't think about Ralph Neely. He's insignificant to me. I approach him from a business standpoint. I'm handled like a tool in this game, and that's how I deal with Ralph Neely. When I say he's *insignificant,* that's nothing personal. It's just the truth."

White was one of the big stories in last year's Super Bowl. He entered the hospital with pleurisy and viral pneumonia early in the week and was released to play, despite a loss of 20 pounds in five days. He played, then checked back into the hospital for another week.

Greenwood is the strong, silent type. He hides behind a thick pair of sunglasses, speaks softly and seems almost shy. He once taught school in the off-season.

"All I want to do," he said, "is get the week over with, play the game and go home."

Last year in the Super Bowl, Greenwood spent most of his afternoon in the Minnesota backfield, stretching his 6-6 frame to bat down several Fran Tarkenton passes and creating havoc wherever he roamed.

Statistical Comparison

	Steelers	Cowboys
Season's record	12-2	10-4
Points scored	373	350
Points scored by opponents	162	268
Passes attempted	337	376
Passes completed	191	207
Had intercepted	12	17
Average yardage per punt	39.4	39.4
Total yards rushing, net	2,633	2,432
Total yards passing, net	2,544	2,835
Own fumbles lost	20	18
Opp. fumbles recovered	10	19
Field goals attempted	21	35
Field goals	17	22

Baseball Franchises Approach Merry-Go-Round

By Red Smith

...W YORK, Jan. 16 (NYT). ...enty years from now, young ...dians will argue over their ...about an all-time, all-star ...ball team of Toronto Giants. ...e McCovey won't get a call, ... Orlando Cepeda, nor Juan ...chal. There will be no men... of Willie Mays, Mel Ott, Carl ...ell, Bill Terry, Frank Frisch ...red Lindstrom. Chances are ... young fans will never have ...d of John McGraw. They'll ...s Coogan's Bluff had some... ...g to do with five-card stud. ...much for baseball's sense of ...ry.

...be sure, the New York-San Francisco Giants have not been reincarnated as the ...unto Giants and it may not ...pen, for Horace Stoneham is ...ng as much trouble selling ...ballclub as he did selling ...ts the last few summers. ...ever, prospects are that ni...tely the team will go to the ...adian brewers who have of... ...1.8 million for the franchise ...$5 million in heart balm for ... Francisco.

...nce the Toronto group has ...aside $5 million to buy off ...Giants' lease on Candlestick ...it goes without saying that ... Francisco will not accept ... Comparing this figure with ... latest box office returns, ...cham might justifiably tell ... adopted city, "I never knew ... cared."

Meeting in Phoenix, Ariz., the other day, the National League postponed approval of the sale to Toronto because San Francisco's mayor, George Moscone, had got a temporary injunction restraining the team from moving. That order comes up for a hearing Monday and probably will not be made permanent.

Meanwhile, the league has alternatives that may become attractive on mature consideration. There are two groups prepared to buy the Giants and keep them in San Francisco for the time being, at least. If one of them got the club, it might induce Charley Finley to move the Philadelphia-Kansas City-Oakland A's to Seattle and get the American League off the hook there. A trial has already been started to try Seattle's damage suit against the American League for snatching a franchise out of that town after one wretched season.

If the Giants moved, Finley would have the Bay area to himself, and as long as he thinks this will happen he has no reason for moving. With fresh money and new enterprise across the Bay, he might change his mind.

The bidders prepared to operate in San Francisco are Bob Short and Mrs. Marjorie Everett. Short is the Minneapolis hotel man who bought the Washington Senators, traded away their best players, moved them to Texas and sold out. Everett ran race-tracks in Chicago, now is a major figure at Hollywood Park, and made an unsuccessful bid for the San Diego Padres before they were sold to Ray Kroc.

Both apparently have sound financial backing but both are viewed without enthusiasm by some National League owners. Short was underfinanced when he bought the Senators, and the American League owners should have blamed themselves when he went broke in Washington. That did create problems. Ever since Short pulled out, Bowie Kuhn, the commissioner, has been promising to get another franchise for the capital, and he can't keep his word. Some owners blame Short for this and don't want to trust him with another club.

Everett's name came up in a politico-racing scandal in Illinois. There was evidence that politicians with something to say about the assignment of racing dates bought stock in her race-tracks at bargain prices. There were never any charges against Everett. She was never accused of converting a bank's money to her own use or making illegal campaign contributions or selling judgeships. Not everyone in baseball can make this boast. Nevertheless, when she tried to buy the Padres she was not welcomed warmly.

Apparently both Short and Everett have plenty of money behind them. Short's group has offered $11 million for the Giants and their hotel holdings in Casa Grande, Ariz., Sanford, Fla., and Minneapolis. The group would pay $5 million down and $2 million a year for three years. And if they kept the team in San Francisco there would be no need to break the lease on Candlestick.

Cool the Heat

It comes down to this: If the Giants stayed in San Francisco, the A's might move to Seattle and cool the heat there. The American League probably would help Finley buy his way out of Oakland. That would square all raps except in Washington, where there seems no chance that Kuhn can keep his promises.

If the Giants move to Toronto and Finley stays in Oakland, San Francisco will insist on reapportions and the American League will be stuck with that lawsuit in Seattle.

Ever since the Boston-Milwaukee-Atlanta Braves quit the banks of the Charles, baseball has subscribed to the scorched-earth policy—move into a territory, pluck it bare and abandon it. Now comes the time of reckoning.

Connors, Orantes —for $250,000

LAS VEGAS, Jan. 16 (AP).—Manuel Orantes of Spain will play Jimmy Connors, the man he upset in the final of last year's U.S. Open, in a $250,000 tennis match Feb. 28 at Caesars Palace, a spokesman for the hotel-casino announced.

The best-of-five-set match marks the third time the left-handed Connors has appeared in such a big-money competition.

Connors beat two Australians here last year—defeating Rod Laver Feb. 2 in a $100,000 match and John Newcombe April 26 in a $250,000 contest. On Dec. 6, Connors teamed with Chris Evert to beat Marty Riessen and Billie Jean King in a mixed doubles match where the winners divided $100,000, and the losers $50,000.

King, Casals to Lead Tennis Squad for U.S.

NEW YORK, Jan. 16 (UPI).—Billie Jean King and Rosemary Casals have been named to head an American all-star squad of World Team Tennis veterans in a five-match "home-and-home" series against Russia's in March.

The series, negotiated by WTT President Larry King and the Russian tennis federation, spans two continents in eight days. Play opens in Moscow March 8 and 9 and switches to the United States for the final three matches—March 13 in Philadelphia, March 14 in Cleveland and March 15 in Indianapolis.



United Press International.

John Curry of U.K., winner in Geneva Thursday night of the European men's individual figure skating title.

...ix d'Amérique Race ...es Up 28 Entrants

...ARIS, Jan. 15 (AP).—A field ...8 entrants has been announced for the Prix d'Amérique, Eu...'s richest trotting race, at Vincennes track Jan. 25.

...ast year's first three finish... Bellino II, Exius and Catha... are the notable entries in ... largely French field, with ...-bred, Italian-owned Timothy ...he strongest foreign runner. ...he race, over the traditional ...0 meters, carries a million ...ncs ($227,000) in prize money.

College Basketball

East

...ttysburg 76, Johns Hopkins 65. ...ens 88, Baruch 87.

South

...as Southern 94, Southern 91.

Midwest

...adley 78, So. Illinois 73.

Southwest

...isville 79, Tulsa 68.

West

...lifornia 81, USC 46. ...gon St. 82, Washington St. 78. ...shington 77, Oregon 70. ...ber St. 83, Oral Roberts 80.

The Measure of Greatness

Attitude Makes King Supreme

(This is the last in a series of articles on the traits and talents that set certain athletes apart from the rest and that make them the elite of an industry built on stars.)

By Parton Keese

NEW YORK, Jan. 16 (NYT).—For raw power, Margaret Court has more. Virginia Wade's bullet serve is faster. Rosemary Casals could probably run rings around her. For grace of movement and beauty of swing, Evonne Goolagong Cawley wins hands down. And for steadiness, Chris Evert invented the word. But if it came down to one tennis tournament, one final match, one last set or one deciding game, Billie Jean King in her prime would be the overwhelming choice to win.

Why King? How could a stubby, 5-foot-4 1.2-inch-tall woman with 20-400 eyesight dominate such a dynamic group of tennis players over the years? What was the secret that allowed her to capture 19 Wimbledon singles and doubles titles and four U.S. singles championships on four different surfaces, to be ranked No. 1 nationally seven times and to become the first woman athlete to earn more than $100,000 in a season?

In short, what was the secret that thrust her into the select circle of athletes who outshine, outdraw and outplay the others in the virtuoso manner of Tom Seaver, Muhammad Ali, O. J. Simpson, Kareem Abdul-Jabbar, Angel Cordero jr., and a few others?

"*Attitude,*" replies the 32-year-old King, "plus a sense of urgency that made me work and sweat and hit tennis balls day in and day out forever—and love every minute of it."

Proud and Stubborn

"Single-mindedness," says her former coach, Frank Brennan. "A pride that drove her to succeed at all costs, and a stubborn will not to be humbled, especially in front of a crowd. She's a ham. The more people watching, the better Billie Jean becomes."

"Ego," adds an opponent. "It's what Billie Jean is made of, and it's what has made her what she is today. Combined with the inexhaustible energy of a marmot, it compels her to *become the best in anything she* touches."

"Let's face it," King insists, "the game of tennis is mental. Anybody at the top can serve an ace, rifle a forehand cross-court, a backhand down the line or smash an overhead into oblivion if they practice enough. All the stars can do it.

"It's when you walk out on *the court, knowing you and your* opponent both have all the shots, that something else must determine the edge. More often than not, it's psychology that takes over, a self-awareness that makes you understand the pressure situations and gives you the confidence to produce the right shot at the key points of the match."

But it has to be almost automatic, instinctive to a player, she believes.



Billie Jean King

"It's like when a big bear chases you in the forest," she says. "You don't stop to figure it out; you just get the hell out of there."

According to King, there are certain moments in every match that become the turning points or the keys to winning or losing. It is different every time, but when you know they occur and you can raise your game at the right time, you can usually win the match.

"I play better under a pressure situation," she reflects. "I eat it up. I thrive on tension. It raises my game to its supreme height. That's the real reason for my success."

King concedes that when she lost to Goolagong at Wimbledon in 1971, she "waited 365 days to get even with Evonne." She psyched herself up to a frenzy.

"That's what makes her one of the greatest players in history," Goolagong observes. "She can get herself worked up to the sky. Ask Bobby Riggs about that if you don't believe me."

King, who carried out her promise this year to capture *the Wimbledon singles title* before giving up such competition, always seemed to own a sufficient supply of confidence to go with her ability. In early childhood, when her parents persuaded her to switch from football and softball to the more ladylike pastime of tennis, she made the brash prediction that she would be No. 1.

"Secretly, I was terrified," she admits. "It's bad enough when you silently think about becoming No. 1; but when you tell everybody, you suddenly feel that perhaps you're not going to make it."

Her training was intense. For about seven years, she learned the art under Clyde Walker on the public courts; in the tutelage of Alice Marble, one of the greatest players of all time, and later from Brennan, a taskmaster who taught her not only what she was doing right and wrong, but also why certain things worked and others didn't. All this culminated in a three-month crash course at the hands of Mervyn Rose, a former Australian Davis Cup star, who combined physical endurance and technical craftsmanship into a thinking-woman's game.

Asked to analyze her own play, King responded:

"I guess flexibility may be the key to the whole business of winning when you reach the top. I am a more flexible player than the others. I'm also very emotional. I can give 100 per cent. I can set a goal and get myself psyched up, such as Wimbledon this year. When I have a meaningful goal, I'm tough to beat."

"A tennis match is like life," she theorizes. "There are so many ups and downs. You can be down to where you think there's no way possible you can win a match. But you just keep trying step by step and finally you win. You've got to have the right attitude. Give me attitude over style any day. In the long run, that will beat out a great serve, a fantastic net game, nobility, anything."

Results and Standings in Pro Basketball and Hockey

Leach Is First In NHL to Reach 30-Goal Mark

PHILADELPHIA, Jan. 16 (UPI).—Reggie Leach became the first player in the National Hockey League to attain the 30-goal mark this season when he helped the Philadelphia Flyers defeat the Pittsburgh Penguins, 4-1, last night and remain unbeaten in 1976.

Leach scored his 30th goal to give the Flyers a 3-0 lead in the second period.

Bobby Clarke, team captain of the Stanley Cup champions, set up three goals with his passes and boosted his individual scoring leadership in the NHL to 68 points, having scored 21 goals and 47 assists.

The Flyers widened their first-place margin over the New York Islanders in the Patrick Division to 13 points.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	28	6	3	64	188	115
N.Y. Islanders	22	12	7	51	163	100
Atlanta	23	18	5	51	152	127
N.Y. Rangers	17	21	4	38	137	167
Smythe Division						
Chicago	16	11	15	47	132	116
Vancouver	18	17	8	40	138	136
St. Louis	16	21	5	37	131	149
Minnesota	13	26	2	28	92	145
Kansas City	11	28	4	26	105	181

WALES CONFERENCE

Norris Division

Montreal	31	6	6	68	180	84
Los Angeles	23	20	2	48	144	151
Pittsburgh	15	23	5	35	161	181
Detroit	14	25	4	32	115	157
Washington	3	37	5	11	121	232
Adams Division						
Boston	25	8	9	59	158	120
Buffalo	25	12	5	55	188	126
Toronto	19	16	8	46	142	137
California	16	24	4	36	118	138

Thursday's Games

Boston 4, Los Angeles 0 (Hodge 2, Cashman, Marcotte).

Philadelphia 4, Pittsburgh 1 (Lonsberry, Leach, Barber, MacLeish; Larouche).

Buffalo 5, Washington 3 (McNab 2, Gare 2, Ramsay; Bennett 2, Lampman).

St. Louis 5, Atlanta 3 (MacMillan 2, Lefley 2, Unger; Van 2, Bennett).

WHA Standings

East

	W	L	T	Pts	GF	GA
New England	21	18	3	45	134	123
Cincinnati	18	23	1	37	157	161
Cleveland	17	22	2	36	138	145
Indianapolis	16	24	2	34	114	130
West						
Houston	27	14	0	54	170	141
San Diego	19	18	4	42	162	151
Minnesota	19	18	3	41	128	134
Phoenix	15	18	3	33	145	138
Ottawa	14	25	1	29	134	172
Canadian						
Winnipeg	30	16	0	60	190	129
Quebec	26	16	2	54	192	174
Calgary	23	16	2	48	165	134
Edmonton	17	27	2	36	154	192
Toronto	14	24	3	31	170	208

Thursday's Games

Cleveland 3, Indianapolis 1 (Grnen 2, Edur; Harbaruk).

New England 5, Cincinnati 2 (Paiement 2, Webster, Climie, Pleau; D. Sobchuk, G. Sobchuk).

Houston 5, Ottawa 4 (Labossiere 2, Hinse, Preston, M. Howe; Rochon, Borgeson, Backstrom, Baggs).

Quebec 5, Calgary 3 (Tardif 2, Parizeau, S. Bernier, J. Bernier; Morrison 2, Chipperfield).

ABA Results

Thursday's Games

San Antonio 129, Virginia 93 (Kenon 35, Gervin 25; Calvin 24, Neumann 18).

Kentucky 123, St. Louis 115 (Lucas 28, Gilmore 24; Bonds 25, Malone 19).

Obed to Risk Title

WELLINGTON, New Zealand, Jan. 16 (Reuters).—Elisha Obed of the Bahamas, World Boxing Council light-middleweight champion, will defend his title against New Zealand's Monty Betham at Auckland April 18, it was announced here today.

NBA 2 Combine for 82

PHOENIX, Ariz., Jan. 16 (UPI).—Bob McAdoo and Randy Smith combined for 82 points to lead Buffalo to a 126-119 National Basketball Association victory over the Phoenix Suns last night.

McAdoo, the league's leading scorer, tallied 45 points, including 20 in the third quarter. Smith, a sharp-shooting guard ranking seventh in league scoring, added 37 points.

NBA Results

Thursday's Games

Atlanta 98, Cleveland 91 (Hudson 28, Henderson 18; Smith 30, Russell 14).

Buffalo 126, Phoenix 119 (McAdoo 45, Smith 37; Shumate 25, Erickson 22).

ABA Standings

	W	L	Pct	GB
Denver	29	9	.763	—
New York	24	13	.667	4
San Antonio	22	16	.579	7
Kentucky	21	18	.538	8 1/2
Indiana	21	19	.525	9
St. Louis	19	22	.463	11 1/2
Virginia	5	32	.135	23 1/2

ABA Scoring

	G	FG	FT	Pts	Avg.
1. Erving, N.Y.	35	392	219	1017	29.06
2. Knight, Ind.	27	288	122	709	26.26
3. Thompson, D.	36	347	224	919	25.53
4. Gilmore, Ky.	37	341	236	918	24.81
5. Boone, St. L.	34	336	147	825	24.26
6. Barnes, St. L.	27	265	116	647	23.96
7. Silas, S.A.	35	276	239	791	22.60

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Art Buchwald

A New Logo

WASHINGTON—NBC came up with a new logo a few weeks ago after hiring a research company for what is reported to have been $750,000. It turned out to be the letter "N." Much to their horror and surprise, the NBC big shots discovered that the Nebraska educational television network was using the same N, which they had developed for less than $100. The only difference in the design was that NBC's N was red and blue, while Nebraska's was all red. Everyone was laughing at NBC, but it's not very funny. Selecting a new logo for anything is a very serious business, as I discovered when I decided to change the one on this column.



Buchwald

I went to Cratcher & Thumb, the industrial designers, and gave them the problem. "The logo on my column seems old-fashioned and not up to date. I would like you to design a new one which would look modern and catching to the eye."

Cratcher said, "We can do it, but it's not going to be cheap."

"Money is no object," I told him. "When someone changes his logo, he has to be prepared to pay for it."

Thumb said, "We may have to hire some outside help. We only have 100 industrial designers on the payroll."

"I leave it in your hands," I said. "After all, you know your business."

* * *

Four months later we had the big meeting.

It was in Cratcher & Thumb's private screening room.

The lights were dimmed and the first slide was flashed on the screen.

It was a large A superimposed over a large B.

"How do you like it?" Cratcher asked.

"It's not bad," I admitted, "but is this the image we want to give? It seems to me the B dominates the A. Don't you think both letters should be the same size?"

"Yes, we do," said Thumb. "That's why we threw that one out and came up with this one." He buzzed for the next slide.

I studied it closely. Finally I said, "The A and the B are the same size, but they seem awfully small. There is so much white space around it. Editors hate white space of any kind. They're afraid someone in advertising might try to slip a classified ad into it."

* * *

"You're very observant," said Cratcher. "Thumb and I both caught that as soon as the artist showed it to us. So we came up with this radical idea which I'm sure will knock you dead."

The next slide just showed the letter B.

"Where's the A?" I asked.

"That's just it," Thumb said. "Everyone is going to say, Where's the A? It will call attention to the logo, and you'll double your readership."

Cratcher said, "Look at NBC. They have only an N. One-letter logos are the wave of the future."

"Well, why can't it be an A then instead of a B?"

"It can," said Thumb, buzzing for the next slide. "Cratcher and I and the entire staff all decided last week it should be an A instead of a B."

* * *

The A came on the screen. "It looks just like an A," I said.

"Notice," said Thumb, "this isn't an ordinary A. The right leg is longer than the left leg."

"I think the left leg should be slightly longer than the right one. It gives me a running start," I said.

"So did we. It's amazing how our thinking runs along the same lines. Here is a left-legged A. We tested it in 2,000 supermarkets and everyone knew it was you right away."

"You fellows did a great job. What do I owe you?"

Thumb said, "Six hundred and thirty-five thousand dollars, including the cost of the art materials."

"Why," I said, suprised, "that's $115,000 less than NBC paid for its logo."

"That's because your name started with an A," Cratcher said. "The farther along in the alphabet you go, the harder it is to design a letter."

Two Million Visited U.K. National Gallery

LONDON, Jan. 16 (AP).—The number of persons visiting the National Gallery topped 2 million for the first time last year.

The visitors totaled 2,038,244, said gallery spokesman Phyllis Rowlands. Opened in Trafalgar Square in 1838, it is one of the few state collections in the world to put all its pictures—2,200—on show.

Sunshine Boys Blitz Brits' Pix



Burns . . .



. . . and Matthau.

Mary Blume

LONDON (IHT).—The best double act you can catch these days is the Sunshine Boys. Their film of that name was held over at Radio City Music Hall, and they've been boffo on the talk show circuit across the United States. They have just hit London and they have hit it so big that a political cartoonist drew Prime Minister Harold Wilson and Chancellor of the Exchequer Denis Healey as two grinning vaudeville hoofers labeled the Sunshine Boys.

Today, the Boys are playing a small house—a table for four in the Hotel Connaught's restaurant. Their real names are Walter Matthau and George Burns if you listen to Burns, or George Burns and Walter Matthau if you listen to Matthau.

"Burns and Matthau is more euphonious," Matthau suggests.

"Try it with the first names: Walter Matthau and George Burns. That sounds much better," says Burns definitively. On questions of billing or anything else that touches on vaudeville, he is the acknowledged expert. He can tell you how an act got fired ("They never closed you, they just gave you back your pictures"), and he remembers not only the notorious hook that yanked unsuccessful acts off the stage, but also the even more alarming hoop, which was attached to a pole and was used to encircle flop acts and pull them into the orchestra pit. If he got the hook and not the hoop, says Burns, he considered himself a hit.

Matthau and Burns got together in "The Sunshine Boys" by accident. Herbert Ross was about to start filming the Neil Simon play about the retired vaudeville team who have done the same act 11,000 times over 43 years and have hated each other's guts the whole time when Jack Benny, who was to have played opposite Matthau, died. George Burns was called in.

"The last time I made a movie was 36 years ago," he says. "They must have liked me if they asked me back." Mr. Burns, who will be 80 next week, has just won a film Newcomer of the Year award and is mulling over an acting career. It is easier, he says, to be an actor than a singer, a joketeller and a dancer.

"For one thing you're not alone," he says. "For another, you get to sit down a lot."

Mr. Matthau, on the other hand, is on record as having said acting is the hardest job known to mankind. "I said that because it's my job and I wanted people to feel sorry for me," he says. Secretly a rather gentle man, he likes to come on as a querulous *kvetch*. He is an authentic and gifted worrier, a man who assumes his seat will be in a draft, who bought himself an Eskimo jacket to combat the permafrost of Chicago during a personal appearance tour, and who has given intensive study to germs.

"He catches cold because he knows all those things," says Mr. Burns. "I just button my coat."

Mr. Matthau wears a dark suit. Mr. Burns is wearing a gleaming silver toupee, a nattily stitched sports jacket and a baby blue turtleneck, over which the head waiter has forced him to drape a gray-checked and slightly stained necktie borrowed from the hall porter. Mr. Burns accepts the necktie as he does everything, cheerfully, though he wonders what the management does about priests. No one can tell him.

Different as they are in age and temperament, the Boys are united by an affection and admiration that goes far beyond the needs of publicity. Burns is a mine of information—about his wife Gracie's and his career as what was known as a Disappointment Act ("You sat by the telephone with your grips packed and if someone got sick they called you"), about his start as a 7-year-old kid singing on the East River ferryboat to Staten Island.

"If they didn't like you, they threw you overboard. In that river you couldn't drown, you'd sit on the garbage." Burns illustrates the garbage-scumming crawl stroke Lower East Side boys used and Matthau says, "Now I know why I go on these tours. He makes me happy."

At the age of 14, George Burns adopted his trademark cigar in the hope it would make him look more like an actor (he also bought some pince-nez). His early years were spent trying skating, dancing, singing, and even animal acts and constantly changing his name in the hope that management wouldn't have heard how bad he was. It wasn't until he was in his late 20s that he met Gracie Allen and the two became a great team in vaudeville, radio and television until Gracie's retirement and death. George was Gracie's straight man:

"I'd say, Gracie, how's your brother and she talked for 38 years. When Gracie retired I had to go to work, while she was in show business I was retired. She kept going and I hung on to her arm. They opened the door for her and I went through."

Mr. Matthau suggests that Gracie needed George as much as he needed her. "People complement each other," he says. "My first wife thought I looked like Wallace Beery. My present wife thinks I look like Laurence Olivier in 'Wuthering Heights.'"

Mr. Matthau never saw vaudeville and says he couldn't have worked as a team. "I would have done what Ethel Barrymore did—recited."

"We were a Disappointment Act at the Brunswick theater in Brooklyn and we were a big hit so we were booked into the Orpheum," Mr. Burns says. "Ethel Barrymore was doing 'The Twelve Pound Look' and we had to follow Ethel Barrymore. We lasted a week."

"You handled your career pretty well," says Mr. Matthau soothingly.

"If you do one week, you flop," says Mr. Burns. "If you do 18 weeks you don't flop because you get used to flopping."

Vaudeville was divided into the Orpheum circuit west of Chicago and the B.F. Keith circuit in the East. Acts went on as often as four times a day, though at the Palace it was only two a day. George and Gracie worked 45 weeks a year at their peak. "If you played all the circuits, you could play six or seven years without repeating a theater," Mr. Burns says.

In addition to such rarities as The Girl with the Smallest Waist in the World or heavyweight boxer Jack Johnson, legitimate performers such as Ethel Barrymore or Sarah Bernhardt would do stints in vaudeville, and always got top billing. A normal program, says Mr. Burns, would be a wire act for openers, a two-man dancing act, comic sketches, a single woman or monologuist, and a big act with one or lots of girls.

After the intermission, there would be a dumb act (i.e., no dialogue) such as contortionists, followed by someone like Sophie Tucker, followed by a top comedy act, followed by a closing act that no one was interested in because they were putting on their coats to leave.

At the height of vaudeville, an act could borrow money from a pawnbroker on the strength of having signed a contract.

"Suppose you die before you open?" asks Mr. Matthau, the chronic worrier. The question seems to amaze Mr. Burns.

"You don't die when you've got 18 weeks," he says. "You only die when you're laid off."

PEOPLE: *Mrs. Javits Won't Quit PR Job With Airline*

Marion Javits, 51, wife of New York Republican Sen. **Jacob Javits**, said Thursday that she will not resign her $67,500-a-year public-relations job with Iran's national airline despite some public criticism that a conflict of interest is involved. "Not a chance. I've earned what I've gone after," she said, pointing out that she has "been out front" for 28 years as a political wife and mother and that now she feels she has the right to "cash in my chips, so to speak." William Claiborne of The Washington Post called the news conference "boisterous" and said that Mrs. Javits occasionally appeared to be close to tears under the sharp questioning. Mrs. Javits emphatically denied that her new job could influence her husband or that the senator, as a member of the Foreign Relations Committee, could influence her work. She also denied that her work would involve her in international politics or would compromise either her husband's position as a foreign-policy maker or as a staunch defender of Israel. Mrs. Javits said she would have obtained the job "even if my name were Marion Borris"—her maiden name.

In Washington, Javits, 71, was holding a news conference of his own. According to Marilyn Bender of The New York Times, he said, "This does not make me very happy—I feel very badly about it." The senator said that they would no longer be filing joint income-tax returns as they had in the past. The Javitses have apartments in Manhattan and Washington but Mrs. Javits has maintained that her legal residence is New York.

* * *

A Welsh war hero, **Lord Newborough**, 58, was fined £25 Thursday for blasting holes in the sails of a yacht with a cannon. Newborough denied that he had fired the cannon from his home at Belan Fort, overlooking Menai Straits between Wales and the Island of Anglesey. He said it was "not beyond the bounds of possibility" that a group of young people attending a family party shot the cannon as a "joke that misfired." The owner of the yacht, **John Raymond Williams**, told the court in Caernarvon that he had seen some people on the battlements of the 18th-century fort and then came a loud explosion, a cloud of smoke and five holes in his spinnaker. Lord Newborough, who took part in a daring raid on St. Nazaire, France, during World War II and later escaped from a German prison camp, must pay the fine plus £76 in court costs and compensation.

* * *

Robert A. Taft 2d, 33, was chosen by a Republican party caucus Thursday to fill a vacancy in the Ohio House of Representatives. Taft's great-grandfather, William Howard Taft, was the 27th U.S. president. His grandfather, Robert A. Taft, was a U.S. senator from Ohio, a post his father now holds.

* * *

How will **Brenda Starr**'s marriage affect her newspaper career? That was the question Thursday as the red-haired comic-strip heroine, 23 years old for the last 36 years, wed the mystery man she has chased for 31 of them, **Basil St. John**, the guy with the eye patch. **Ellen Proxmire**, wife of the senator and partner in a company that stages weddings, ran a mock ceremony and reception at a Washington TV station. Among the guests was **Dale Messick**, Brenda's creator, who said firmly that Brenda and Basil had not lived together before marriage. "She's a virgin!"

* * *

Frank Sinatra's reply to **Judith Campbell Exner** (IHT, Jan. 16) was short. In her outline for a book concerning her alleged affair with the late President John Kennedy, she said she had a short romance with Sinatra but "soon found out . . . she could not accept Sinatra's approach to sex after discovering that his tastes ran into areas which might be termed kinky." Said Sinatra: "Hell hath no fury like a hustler with a literary agent."

* * *

Ballerina **Natalia Makarova**, who defected from the Kirov Ballet in 1970, will marry San Francisco businessman **Edward Karker**. He is head of an electronics corporation.

* * *

The mayor of Utica, N.Y., whose water was shut off earlier this month in a dispute with the city's board of water supply, has appointed his wife to a position on the panel. **Mrs. Edward Hanna** was sworn in Thursday to the $800-a-year job. Hanna has waged a long campaign against what he calls inefficiencies in board operations. One of his tactics was to withhold payment of his water bill and advise other Utica residents to do the same. The mayor and his wife retreated to a motel for two days when the board shut off his water. But Hanna, claiming victory, paid the overdue $20.13 when the board agreed to slash $200,000 from its $2.7-million budget.

—SAMUEL JUSTICE.

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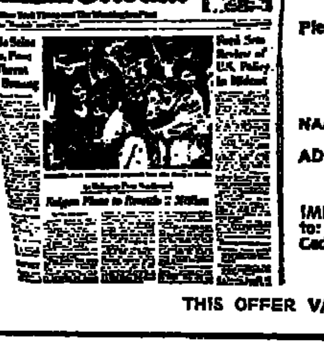
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